



CAI FN 76 -B17

Governmens Publications

Canada

Brank of Canada Statistical Summary 1949.



Digitized by the Internet Archive in 2022 with funding from University of Toronto

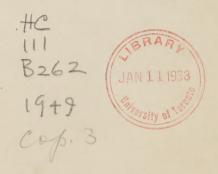


2262

INDEX

STATISTICAL SUMMARY

BANK OF CANADA



TER 25 1963

WERSHY OF TORONG

8 29 4 25

1949

INDEX 1949

M indicates every issue.

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

					TABLES	CHARTS
	A					
AGR	ICULTURE					
2101	Animal Products: U.S. direct investment in Canada				98	
	Cattle & Meats: revenue freight loaded: volume				69	
					154	154
	production					154
	Exports: price index			3	150	
	value: by commodities				17, 51, 89, 107, 139, 205	5
	Farm Operating & Living Costs: index				68, 102	67
	Farm Products: revenue freight loaded: volume .				69	69
	wholesale price index: Canada .				М	11
	U.S.A.				M	27, 122, 133, 158, 224
	Fruits & Vegetables: U.S. direct investment in Cana	ada			98	
	Grain & Products: financial statistics				79, 168, 187	
	revenue freight loaded: volume				69	
	Grains: acreage & production				30, 103, 135	
	Imports: price index				150	
	value: by commodities				35, 71, 119, 155, 221	
	Income: cash: Canada				13, 50, 68, 118, 153,	13, 50, 153
					177	
	U.S.A.: index					54
	net & gross				68	
	Livestock: revenue freight loaded: volume				69	
	Loans: chartered banks				185	182
	Price Index				67, 102	67
	Wheat—see Wheat					
	Wholesale Price Index					11
	See also individual commodities or groups					
AIR	CRAFT					
	Exports: value				18, 52, 90, 108, 140, 20	06
	•					
ALU	MINUM					
	Exports: value				17, 51, 89, 107, 139, 20	05
Ani	MAL PRODUCTS					
	Imports: value				35, 71, 119, 155, 221	
	U.S. Direct Investment in Canada				98	
	Wholesale Price Index					11
	See also Cattle & Meats and Livestock					
Ase	ESTOS					
	Exports: value	,			18, 52, 90, 108, 140, 20	06
	Production: value & volume				26	
	В					
р.	ANOTHOR PARAMETER					
BAI	ANCE OF PAYMENTS				63, 64	
	Estimates					16 106 138 220
	Merchandise Trade Balance		:		32	32
	Tourist Account Balance		,	,		72
Bus	NK DEPOSITS					
DAI	Bank of Canada & Chartered Banks				M	
	Total: U.S.A.					54
	See also Chartered Banks					
	CCC GISO CHARTERED DANKS					

***			N	A in	dica	ites e	every	iss	ue.			
Tables and charts indexed under	oth	erwis	e sta	ted t	tabl	es an	d ch	arts	refer	to Canada o	nly.	
auto and charts macked and		c san	ic ne	aum	guc	not	nece	ssatt.	ly le		ne interv	
P C										TABLES		CHARTS
BANK OF CANADA										3.6		
Assets				,						M M		
Foreign Exchange												
Investments		٠.								M		
See also Industrial Devel	OPM)	ENT]	BANK	and	l Lo	DANS	& In	VES:	TMEN	NTS		
Liabilities							,			M		
Note Circulation										M		
Banks—See Bank of Canada, Char Member Banks	RTER	ED B.	ANKS	, and	d Fi	EDERA	L R	ESER	VE			
BEVERAGES												
Exports: value										19 59 00	100 140	906
Financial Statistics										18, 52, 90, 79, 168, 187		200
Imports: value					į			į.		35, 71, 119,		
Personal Expenditure: value & p	ercer	ntage										
Production: index										131	*	
BOND ISSUES												
New Issues and Retirements .	٠.	n .	٠,	٠						5, 62, 115, 1		
Summary of Changes in Currenc See also Government Bonds	y of	Payn	nent	٠	•		•			6, 62, 115, 1	.64	
BUSINESS ACTIVITY										М		116 140
		•						•	•			110, 140
C												
CANADIAN NATIONAL RAILWAYS												
Bonds Outstanding: total gtd. &	ungt	d. by	curr	ency	y of	payn	nent			6		
Deficit							٠			45		
Loans from Government of Cana New Issues and Retirements—see	αa ∘ Βο	ND Is	STIFS				٠			45		
CAPITAL ISSUES—See BOND ISSUES			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,									
CAR LOADINGS Volume												
									٠	M		
Cash (Chartered Banks)										М		207
CASH INCOME—See FARM INCOME and	l Pei	RSON	AL IN	СОМ	E							
CASH RATIO (CHARTERED BANKS) .										м		160
				•	•	•	•					100
CATTLE & MEATS Exports: value										17 71 00 1	07 100	00*
Revenue Freight Loaded: volume									•	69	.07, 139,	205
CENTRAL ELECTRIC STATIONS—See EI								•				
	LECT	KIC P	OWE	K								
CHARTERED BANKS												
Assets										M		207
Cash Ratio						:						160
Deposits: annual classification												100
Canadian total								,		М		2, 56, 74, 92, 109, 159
domand & noti-										16 107		207
demand & notice . foreign						1				M, 185 . M		1, 55, 73, 91, 181
inactive notice deposits						1						19. 37
total										M	1 2	
with Bank of Canada									٠.	M		
See also BANK DEPOSITS										M		2 56 74 02 150
Investments	ITS											2, 56, 74, 92, 159
Liabilities										M		

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time

						TABLES	CHARTS
- u 1							
CHARTERED BANKS—continued						185	
Loans: annual classification			. 16			M	
Canadian total						M	2, 56, 74, 92, 124, 142,
							159
current							110, 182
total						M, 185	
See also Loans & Investments							
Note Circulation — see Note Circulation	- \						
Security Holdings — see Investments (above	e)						
CHEMICALS & ALLIED PRODUCTS						150	
Exports: price index						150 18, 52, 90, 108, 140, 20	06
value						79, 168, 187, 198	
Financial Statistics						150	
Imports: price index						35, 71, 119, 155, 221	
U.S. Direct Investment in Canada						98	
CLOTHING						79, 168, 187	
Financial Statistics Personal Expenditure: value & percentage			,				165
Production: index						131	
Retail Price Index: Canada						M	
U.S.A.						12	
Retail Trade: value						81, 132	
COAL							
Financial Statistics						79, 168, 187	
Imports: value						36, 72, 120, 156, 222	
Production: value & volume						26	
Revenue Freight Loaded: volume						69	
Commercial Failures							
Defaulted Liabilities: by provinces						44	44
Number of Failures: by type of business						44	44
Communications							
Employment: numbers						86	
Payrolls						86	
See also Telephones							
Concentration							
Construction Commercial Failures							44
Contracts Awarded: value: residential						M	
Employment: index						85	
numbers		,				86	102
Loans: chartered banks				,		185	
New Construction: value: private & public:	: U.S	.A.					122, 170, 224
Payrolls						86	
See also Housing							
Copper							
Exports: value						17, 51, 89, 107, 139, 2	205
Production: value & volume						26	
CORPORATE FINANCE							
Balance Sheet						167, 169-172, 188-201	
Debt Outstanding: by currency of payment		1,				6	
New Issues: Canada						5, 62, 115, 164	
U.S.A							54
Retirements	,				,	5, 62, 115, 164	
Source & Use of Funds				•		167, 169-172, 188-201 46, 79, 167, 169-172,	
Taxation	,					46, 79, 167, 169-172, 175 188-201	00
						110 100-201	

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts i												ate to the same intervals or units of time.
												TABLES CHARTS
CORPORATE PROFITS .												79, 167, 169-172, . 80 187-201
Cost of Living Indexes												20.04.116.124.140
Component Indexes:			٠				٠	•	٠		•	M 28, 84, 116, 134, 148
	U.S.A.		٠		٠	•	٠	٠	•		٠	12 28, 54, 84, 122, 151, 158, 224
												68, 102 67
COUNTRY GENERAL STOR												81, 132 65
CREDIT BUYING — See D	EPARTM	ENT :	Stor	e Sa	LES:	Cas	h &	Cred	it			
CURRENT LOANS - CHAI	RTERED	Bani	ks: L	oans								
D												
DAIRY PRODUCTS												19 50 110 159 12 50 152
Cash Income . Exports: value .												13, 50, 118, 153 . 13, 50, 153 17, 51, 89, 107, 139, 205
Manufactured: value												154
Production: value	ne .							•				154 154 154
volume												154 154
DEPARTMENT STORE SALE												22
Cash & Credit . Index												99 M
Value												81, 132 65, 82
DEPOSIT CERTIFICATES												F 40 00 41F 404
Amount Outstanding Net New Issues or R	g Letireme	nts								:		5, 46, 62, 115, 164 5, 62, 115, 164
DEPOSITS — See BANK D	EPOSITS	, Bai	NK OF	CA	NADA	A, an	d C	IART	ERED	BAN	KS	
DIVIDENDS — See INTERE	est & D	IVIDE	ENDS									
E												
EARNINGS												
Average Hourly & W	/eekly: r	nanu	factu	ring								29, 104, 152 29, 85, 104, 152
Personal See also Payrolls as			•	•	•	•	٠	٠	•	٠	٠	178
ELECTRIC POWER												
Financial Statistics												79, 168, 187, 201
Production: index volume						•		•		•	•	131 M
ELECTRICAL APPARATUS										•	•	
Exports: value .												17, 51, 89, 107, 139, 205
Financial Statistics							٠					79, 168, 187, 194
Imports: value .			٠		•		•	•		•	•	36, 72, 120, 156, 222
EMPLOYMENT Index: by industries		,										85 214
total .												M, 85 85, 116, 148, 202, 214
Numbers: Canada: b U.S.A.									:			86
Expenditure—See Pers				RE at	nd P	UBL	c Fr	NANO	Œ			
Exports—See External						0.001			,,			
External Trade												
Balance of Merchand				erch	andi	se T	rade	Bala	ince	(belo	w)	C9 C4

63, 64

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

Tables and charte means								TABLES	CHARTS
External Trade—continued								41 979 979	
Exports: goods & services: value						٠		177	149
merchandise: price index								150	147
value: by commodities	s .				•	٠		17, 18, 51, 52, 89, 90	
								107, 108, 139, 140,	
								205, 206	16, 34, 88, 106, 138, 220
by countries .						٠	٠	M	10, 54, 66, 100, 150, 220
Imports: goods & services: value				•	٠	٠	•	177	149
merchandise: price index							٠	150	147
value: by commoditie	s						٠	35, 36, 71, 72, 119,	
								120, 155, 156, 221,	
								222	16, 34, 88, 106, 138, 220
by countries .					٠		•	M	10, 54, 60, 100, 150, 220
Invisible Items					٠		٠	63, 64	16, 106, 138, 220
Merchandise Trade Balance					٠		٠	M	10, 100, 150, 220
Marchandise Trade in Balance of Internation	nal l	Payn	nents	5				63, 64	
Tourist Trade: receipts & expenditures					٠		٠	63, 64	
F									
r									
FARM INCOME								13, 50, 118, 153 .	13, 50, 153
Cash: Canada: value: by products								13, 50, 68, 118, 153	13, 50, 153
by regions & total									54
U.S.A.; index									13, 50, 153
Government Payments								68	*>1>0
Net & Gross Income						•	٠	08	
FARM OPERATING & LIVING COSTS								68, 102	67
FARM PRODUCTS								4 F 7 00 107 190	905
Exports: value								17, 51, 89, 107, 139,	200
Price Index: by province									67
total								67, 102	
Revenue Freight Loaded: volume								69	
Wholesale Price Index: Canada									11
U.S.A								М	27, 122, 133, 158, 224
See also individual commodities or groups									
Federal Reserve Member Banks									
Commercial Loans									34
Government Securities									54
GOVERNMENT SECURITION									
FERTILIZERS									
									000
value								18, 52, 90, 108, 140,	206
								150	
- 0									
FIELD CROPS Cash Income								13, 50, 118, 153	13, 50, 153
Wholesale Price Index	•				·				11
See also Grain & Products and Wheat					•				
See also Grain & I robucts and William									
FISHERIES								. 31	
Employment: numbers	•	•		•		•			
Exports: value								140, 206	
								. 31	
volume								. 31	
Investment: value				٠					
Loans: chartered banks									
Production: value: by type & provinces								. 31	
value & volume: by species								. 01	

NDEX 1949

M indicates every issue.

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

								TABLES CHARTS	
FOOD PRODUCTS									
Employment: index								85	
Financial Statistics								79, 168, 187, 188	
Personal Expenditure: value	& pe	ercen	tage					165	
Production: index								131	
Retail Price index: Canada								M 28, 84, 134,	151, 216
U.S.A.								12 28, 84, 151	
Retail Trade: value								81, 132	
Revenue Freight Loaded: vo								69 69	
Wholesale Price Index: Cana	ıda							M 215	
U.K.						٠		M	
U.S.A								M 27, 133	
See also Fruits & Vegetabl	ES								
FOREIGN EXCHANGE									
Capital Movement								63, 64	
Gold & U.S. Dollar Holdings								61, 98, 147, 213	
Transactions in Convertible	Exch	ange	fron	n Ste				63, 64	
FOREIGN EXCHANGE CONTROL BO	ARD								
Government of Canada Loar								45	
	EL.J							**	
Foreign Investment									
Non-Resident Investment in								98	
U.S. Direct Investment in C	anada	a						98	
P	m								
Foreign Trade—See External	IRAI	DE							
FOREST PRODUCTS									
Employment: index								85	
numbers .								86	
Exports: price index								150	
value								18, 52, 90, 108, 140, 206	
Financial Statistics								79, 168, 187, 191	
Imports: price index								150	
value								36, 72, 120, 156, 222	
Loans: chartered banks .								185	
Payrolls								86	
Revenue Freight Loaded: vo	lume			٠				69 69	
U.S. Direct Investment in C.	anada	a						98	
See also Newsprint									
FRUITS & VEGETABLES									
Exports: value								17, 51, 89, 107, 139, 205	
Imports: value								35, 71, 119, 155, 221	
U.S. Direct Investment in Ca	anada	a						98	
FUEL & LIGHTING									
Personal Expenditure: value	& ne	rcent	tage					165	
Production: value: by region								25	
Retail Price Index: Canada								M	
U.S.A.								12	
See also Coal, Natural Gas	s, and	d Pe	TROL	EUM					
Funded Debt — See Public Fin	JANCE	r. De	ht						
TOTAL DEBT SECTOBLE I'II	HACE	J. D.	,,,,,						
FURNITURE									
Retail Price Index: Canada								M	
U.S.A.								12	
Retail Trade: value								81, 132	
Furs									
Exports: value								18, 52, 90, 108, 140, 206	
Imports: value									

M indicates every issue.

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

Tables and charts indexed under the	Same	ncac	11118	40 1				,	TABLES	CHARTS
G										
GOLD									ma 400 40M 40M	
Financial Statistics: mining companies								•	79, 168, 187, 195	
Non-Monetary: exports: value .	•		٠	•	-	٠	•	*	M, 18, 52, 63, 64, 90, 108, 140, 206	
Off : 1 II-14: of Covernment of Ca	nada								61, 98, 147, 213	
Official Holdings of Government of Ca Production: value: by region	illaua					•				25
total									26	25
volume				,					M, 26	
C										
GOVERNMENT BONDS Amount Outstanding: by currency of	กลพฑ	ent :	and	issmi	no h	odv			6	
Investments: Canada: Bank of Canad	a	,	,	,	,				M	
Bank of Canad	a & C	hart	tered	Ba	nks				М	20, 38
Chartered Bank									М , ,	2, 56, 74, 92, 159
U.S.A.: Federal Reserv										54
General Public										54
New Issues			*	٠			٠		5, 62, 115, 164 M	
Prices: domestic: Canada		٠			•				M	
U.K	٠									54
Retirements									5, 62, 115, 164	
Yields: domestic: Canada										3 7, 8, 23, 24, 59, 60, 77
Ticles, domestic. Canada										78, 95, 96, 113, 114, 12 128, 145, 146, 211, 21
¥7.77									M 0 61 97 147 215	8 8, 24, 60, 78, 96, 114,
U.K	•	•	^	•	•	•	•	•		128, 146, 212
U.S.A	٠		*		٠		٠		M, 9, 61, 97, 147, 213	8 8, 24, 60, 78, 96, 114, 128, 146, 212
				٠	,				9, 61, 97, 147, 213	
See also Public Finance: Debt										
GOVERNMENT FINANCE — See Public Fin	ANCB									
Grain & Products										~
Exports: value									17, 51, 89, 107, 139, 20	15
Financial Statistics			٠				٠	٠	79, 168, 187	
Imports: value			٠	٠	٠	٠		•	35, 71, 119, 155, 221 69	
Revenue Freight Loaded: volume .		*	٠	٠	٠	•	•	•	09	
See also WHEAT & FLOUR										
Grains									00 100 105	
Acreage & Production: by province &	type		٠	*	•	•	•	٠	30, 103, 135	
See also Wheat										
GROCERY & COMBINATION STORE SALES									81, 132	65
									177	
Gross National Product									177	
Н										
HEALTH & HOSPITAL CARE - See Public	FINA	NCE	: Pu	blic	Welf	fare				
HIDES & LEATHER										
Financial Statistics									79, 168, 187	
Imports: value								٠	35, 71, 119, 155, 221	
Heyerve										
Housing Government Expenditure									45	
Government Sapenarium										
I										

Unless otherwise stated tables and charts refer to Canada only, Tables and charts indexed under the same heading do not necessarily relate to the same in

Tables and charts indexed t	ander tl	ie sai	me he	eadin	g do	not	nece	ssaril	ly rel	late to the same interva	ls or units of tir
										TABLES	CHARTS
Income — See Corporate Prof. Interest & Dividends, Pay											
INDUSTRIAL DEVELOPMENT BANK Capital Stock held by Bank		ıda								М	
INDUSTRIAL PRODUCTION INDEX										131	116, 131, 148
* 0.70			•	•	•	٠	•	•	٠		
Internal Trade		٠		•	٠	٠	,			63, 64, 79, 167-172, 177, 178, 188-201	80
Commercial Failures										44	44
										85	77
numbers .										86	
Financial Statistics	• :								٠	79, 168, 187, 199, 200	•
Payrolls						,			•	86	
	W HOLE	SALE	1 KAL)E							
Inventories Business: value: U.S.A						,					122, 158, 224
Iron Ore											
Imports: value										35, 71, 119, 155, 221	
Production: value & volume										26	
Iron & Steel											
Employment: index				a						85	214
Exports: price index									٠	150	
			٠		•	٠		•		17, 51, 89, 107, 139, 2	05
	: :	•	•	•	:	*	•	•	•	79, 168, 187, 192 150	
									•	35, 71, 119, 155, 221	
Production: index								Ċ	,	131	
U.S. Direct Investment in Ca See also Steel	nada			٠					٠	98	
L											
LABOUR FORCE											
Employment & Unemployme	nt: Can	ađa									116, 148
1		.A.									122, 158, 224
See also Employment											, ,
LEAD											
Exports: value										17, 51, 89, 107, 139, 2	05
Production: value & volume										2 6	
LEATHER—See HIDES & LEATHER											
Livestock											
Cash Income										13, 50, 118, 153	13, 50, 153
Revenue Freight Loaded: vol										69	
See also CATTLE & MEATS											
Loans & Investments											
Canada: Bank of Canada & (See also BANK o							NKS		٠	М	20, 38
										177	
U.S.A.: Federal Reserve Mem See also Public Finance	iber Ba	nks	٠	٠	٠	٠	•		*		54
Logging—See Forest Products											
M											
Machinery											
Employment: index										85	
Exports: value										17, 51, 89, 107, 139, 20)5
Financial Statistics										79, 168, 187, 193, 194	
Imports: value						•				35, 71, 119, 155, 221	

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time. CHARTS TABLES MANUFACTURES 44 29, 104, 152 . . 29, 104, 152 Earnings: average hourly & weekly . . . 202 Employment: index 85 numbers . . 29, 104, 152 Hours Worked . . . 122, 158, 224 182 185 . Loans: chartered banks 86 Payrolls 131 131 Production: index: durable & non-durable: Canada ... 54, 122, 158, 224 U.S.A. . . Revenue Freight Loaded: volume 69 U.S. Direct Investment in Canada 98 Μ. 11, 83, 117, 215 Wholesale Price Index: Canada M See also individual commodities or groups and Business Activity METALS 25 25 26 26 Revenue Freight Loaded: volume 69 See also individual metals and Non-Ferrous Metals MINERALS 85 numbers . . . 185 Loans: chartered banks . . . 86 131 131 . Production: index . . . 25 value: by region . 25 total . volume . . 26 U.S. Direct Investment in Canada . . . See also individual minerals and METALS and Non-METALLIC MINERALS Money-See Bank of Canada, Chartered Banks, and Note Circulation M 19, 37, 123, 141 MONEY SUPPLY MOTOR VEHICLES 17, 51, 89, 107, 139, 205 35, 71, 119, 155, 221 165 Personal Expenditure: value & percentage 81. 132 MUNICIPAL FINANCE—See PUBLIC FINANCE: Municipalities NATIONAL DEBT-See PUBLIC FINANCE NATIONAL INCOME—See CORPORATE PROFITS, FARM INCOME, GROSS NATIONAL PRODUCT, and PAYROLLS NATURAL GAS 79, 168, 187 Production: value & volume NEW ISSUES-See BOND ISSUES NEWSPRINT 18, 52, 90, 108, 140, 206 M, 42, 100 42, 100

42, 100 . . . 100

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

	ou una			110 111	-aan	ig de	7 1100	. IECC	-ssail	11 y 14	TABLE		ie m	iterv	CHARTS
Nickel											INDLE	3			GHARIS
Exports: value											17, 51,	89, 1	07,	139,	205
Production: value .															
volume .				٠						٠	M, 26				
Non-Ferrous Metals															
											150				
											18, 52,				206
Imports: price index .		•									79, 168 150	, 187,	, 196)	
value					Ċ					•	36, 72,	120	156	222	
U.S. Direct Investment in	ı Cana	da						i		i	98	120,	100,	~~~	
Non-Metallic Minerals															
Exports: price index .											150				
value											18, 52,	90, 10	08, 1	140,	206
Financial Statistics .											79, 168,	187			
Imports: price index .											150				
value Production: value: by regi	on .										36, 72,				
total	. 1011			٠					•		· · · 26 ·				25
volume .											26 . 26			•	25
Revenue Freight Loaded:	volum	e .							•		69 .				69
U.S. Direct Investment in	Canad	la							i.		98	•	•	•	
See also individual mineral	ls														
NOTE CIRCULATION															
Bank of Canada											M				
Bank of Canada Active &	Charte	ered	Bank	s							М.				208
0															
OLD AGE PENSIONS—See PUBL	ic Fin	ANCE	e: Pul	blic '	Welf	are									
P				0110	* * * * * * * * * * * * * * * * * * * *										
PAPER, WOOD PULP & PULPWO	OD														
Employment: index															214
Exports: price index											150				214
value								Ċ			18, 52, 9	0. 10	8. 1.	40. 2	206
Financial Statistics											79, 168,			,-	
Imports: price index											150				
value						٠					36, 72, 1	20, 1	56,	222	
Loans: chartered banks . Revenue Freight Loaded:	,										185				
U.S. Direct Investment in	Canad	; a			٠					•	69 . 98	•			69
See also Newsprint	Cunaa	a			•						90				
PAYROLLS															
Index: Canada											М.	,			85
U.S.A															54
											86				
PERSONAL EXPENDITURE															
Canada: value: by commod															165, 178
percentage															165
U.S.A.: value:							•				177, 178				178
PERSONAL INCOME															122, 158, 224
Canada: value: provincial of	lictrib.	ition									170				170
total .											179 .			•	179 178
U.S.A.:											178, 179				54, 122, 158, 224
PETROLEUM															71, 122, 170, 224
Financial Statistics											79, 168,	187 1	97		
Imports: value				,							36, 72, 12			22	
Production: value & volume	е.										26	- 5, 20	J, 2		
Revenue Freight Loaded: v	olume										69				

INDEX 1949

M indicates every issue.

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time

Tables and charts indexed under the same heading do not necessarily re	TABLES CHARTS
Power—See Electric Power	TABLES CHARTS
Precious Metals	
Exports; value	18, 52, 90, 108, 140, 206
Production: value & volume	
See also Gold	
PRICES—See individual commodities or groups or Cost of Living, Farm Products, Retail Price Indexes, and Wholesale Price Index	ŒS
Printing & Publishing Financial Statistics	79, 168, 187
PRODUCTION—See individual commodities or groups or Business Activi Electric Power, Manufactures, and Minerals	TTY,
Profits—See Corporate Profits	
PUBLIC DEBT—See PUBLIC FINANCE	
Public Finance	
Canadian National Railways—See CANADIAN NATIONAL RAILWAYS	
Government of Canada	
Agriculture: expenditures	45
Annuities	
Bonds—see Debt (below) and Government Bonds	112
Cash Balances	46
Cash Requirements	
Debt, Funded: direct & guaranteed: by currency of payment	
direct (net)	40
Expenditures: by items	45
total	
Family Allowance Payments	
Housing: expenditures	1 W 10
Interest	45
Loans	45
New Issues—see Bond Issues	
Public Welfare	, 45 , 45
Public Works	, 40
Revenue: by items	, 46
Succession Duties	, 46
Taxation: collection: by items	, 46 , 45
Transportation: expenditures	. 40
Unemployment Insurance	. 45
War and Reconstruction Advances or Investments	. 45
War, Demobilization & Veterans Expenditure	. 45
War Savings Certificates & Stamps	. 46
Wartime Prices & Trade Board	. 45
See also U.N.R.R.A.	
Government of Canada & Provinces	4 PF 4 PF PF
Subsidies & Grants	. 45, 175 . 45, 175
Tax Agreements: transfers	20, 210
Debt Outstanding: by class of municipality and province .	
direct & guaranteed: by currency of payment	. 6
Education: expenditures	
	. 185
Public Welfare	

Unless otherwise stated tables and charts refer to Canada only,

Unless other Tables and charts indexed under the	sam	e sta e he	ated eadi	tabl ng de	es a	nd cl t nec	iarts essai	s refe rilv r	er to Can	ada the s	only.	inter	vals or units of time
				0					Таві		tane,	inter	CHARTS
Public Finance — (continued)									11101	22.0			CHARIS
Revenue: by items									218				
Sinking Funds									6, 217				
Taxation: collection: by items									218				
Provinces				·					210				
Agriculture: expenditures .									176				
Debt Outstanding: direct & gtd.:	hw ci		nev.	of n	· ~ * * * * * * * * * * * * * * * * * * *	ont.							
direct & indire	ct. h	uiic	rowi	ncoc	& + +	cnt tol				17.4			
Education: expenditures	ct. D	y P	1001	nces	oc to	nai				14			
Expenditure: by items													
Expenditure: by items Loans: chartered banks													
New Issues — see Bond Issues									185				
Public Wolfers													
Public Welfare									176				
Retirements — see BOND ISSUES													
Revenue: by items									175				
Sinking Funds									6, 173				
Taxation: collection: by items									175				
Transportation: expenditures .									176				
Provinces & Municipalities													
Subsidies									176				
Pulpwood — See Paper, Wood Pulp & Pu		7001											
	JLPW	/001)										
R													
RAILWAYS (STEAM)													
Car Loadings: volume													
Earnings: rail line & other									M				
Earlings, ran line & other													
Employees: numbers									14				
Expenses									14				
Revenue Freight Loaded: volume: by p	rodu	icts							69 .				69
Salaries & Wages									14				
Traffic: freight & passenger									14				
RAW MATERIALS													
Wholesale Price Index: Canada									Μ.				83, 117, 215
U.S,A.									Μ.				54
Relief													
Official									63, 64,	177			
See also Public Finance: Public Welfa	ro		•						00, 04,	111			
RENT													
Index: Canada									M				
U.S.A									12				
Personal Expenditure: value & percenta	ge .												165
RETAIL PRICE INDEXES													
Canada									Μ.				28, 82, 84, 116, 134,
										•		•	148, 151, 216
U.S.A									12 .				28, 54, 84, 122, 151,
										•			158, 224
See also individual commodities or group	าร												170, 224
RETAIL TRADE	, ,												
Financial Statistics													
Inventories: value: U.S.A.													122, 158, 224
Loans: chartered banks									185				
Merchandise: value: by province									82				
by type									81, 132				65
total													65, 116, 148
See also Department Store Sales													
RUBBER & PRODUCTS													
Exports: value									10 50	00. 7	00 1	10 0	0.0
Financial Statistics											U8, 14	10, 2	Ub
Financial Statistics									79, 168,				
amports, value									35, 71,	119,	155, 2	221	

Unless otherwise stated tables and charts refer to Canada only.

Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

Tables and Charts indexed under the	same	iicau	mg		JE 110	~~~		cia		CHARTS
S									TABLES	
Savings (Personal)									178	178
Securities — See Bank of Canada, Bo Government Bonds, Loans & Inve										
SECURITY PRICES — See GOVERNMENT BO	ONDS									
Services										
Commercial Failures			•							44
Employment: numbers									86 79, 168, 187, 199, 200	
Financial Statistics									86	
SHIPS & VESSELS Exports: value									18, 52, 90, 108, 140, 2	06
Silver Production: value & volume									26	
Steel										
Production: volume: ingots & casting										10
total	•	•	•		•		•		M	
STOCK EXCHANGES										
Common Stock Price Indexes: Canad									9	5.4
	۱ ۶- Tone						•	•	9, 97	54
Market Value of Listings: Montreal Member Borrowings: value: Montrea	ox 1010 al & To	eont		•				•	9	
Ouoted Value Index: by industrial gr	roups:	Toro	nto						97	
Shares Traded: value: Montreal & T									9, 97	
Т										
•										
TAXATION Collection: by items									46, 175, 218	
distribution of total .										48
Direct: personal									178	
Income: as a percentage of income:										47, 48, 49
	U.K.									49 49
	U.S.A.				٠		•		177	49
Indirect: less subsidies See also Corporate Finance and P			NCE	•		•	•	•	111	
	O DELCO									
TELEPHONES Financial Statistics								,	79, 168, 187	
Textiles										
Employment: index									85	214
Exports: price index									150	
value									17, 51, 89, 107, 139, 2	05
Financial Statistics									79, 168, 187, 190	
Imports: price index					٠	٠			150	
value			*	•		•		•	36, 72, 120, 156, 222 98	
	•	•	•	•	•	•	•	•	30	
Timber—See Forest Products										
Товассо									ma	
Financial Statistics									79, 168, 187	165
Tourist Trade (International)										
Balance of Payments on Tourist Ac	count								32, 63, 64	32
Expenditures: by Canadians in fore									32	32
by foreigners in Cana	ada .								32	32
Trade—See External Trade, Intérn Wholesale Trade	AL TRA	DE,	Ret.	AIL 7	RAD	E, an	d			

 $$\rm M$$ indicates every issue. Unless otherwise stated tables and charts refer to Canada only. Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

							.6 ~	0 110	· LIIC		oui i	1 y 1	TABLES CHAR	
TRANSPORTATION													CHAR	:15
													. 85	
numbers													. 86	
Financial Statistics													. 79, 168, 187	
Loans: chartered banks . Payrolls														
70 1 1 1 1							٠							
See also RAILWAYS (STEAM	- 1		•									٠	. 131	
	1)													
Treasury Bills Bank of Canada & Charter	red	Bank	s:a	moı	ınt	outsi	and	ling					. 5, 46, 62, 115, 164	
Provincial Covernments			n	et r	iew	issue	es or	ret	iren	ient	ts		5, 62, 115, 164	
Provincial Governments: a Tender Rate: Canada, U.K	11110 7 1	unts (outs	tano	nng	•	•			•	٠		173, 174	
U	×., '	U.S.A	•	•	•	٠	•			•		•	. M	
UNEMPLOYMENT—See LABOUR	For	RCE												
UNEMPLOYMENT INSURANCE														
Balance in Fund													130 129	
Claims & Benefits Paid														
Government Expenditure														
Number of Persons Receiv	ing	Bene	fit: l	by p	rov	ince							130	
The LD			t	otal	1								130 129	
Total Revenue													130 129	
U.N.R.R.A.														
Canadian Contribution .													45, 63, 64	
V													.,,	
VEHICLES & PARTS—See MACH	TATE:	DW on	4 1/	Lorge	7	7		_						
	INE.	ктап	ia ivi	1010)R \	EHIC	CLES	3						
W														
Wages													177	
WHEAT														
Acreage & Production: by I	nros	zince	& to	ata1									20 100 105	
Statistical Position	prov	rnice	cc 10	Mai		•	•	٠	•					
Supplies & Distribution .							•						100	
World Supplies: stocks & pr	rodi	uction	1 .					•					136 136 223	
WHEAT & FLOUR									•				220	
Exports: value														
volume									٠					
	,	•			•	•	٠	٠				٠	136	
Wholesale Price Indexes														
Canada							٠					٠	M 11, 83,	116, 117, 148,
IIK													149, 21.	5
U.K														
0.0.71,						:		٠				-		122, 133, 158,
See also individual commod	ities	or g	rour	os									224	
Wholesale Trade														
Financial Statistics Inventories: value: U.S.A.									٠				79, 168, 187, 199	
Loans: chartered banks .					•		•		•					3, 224
Wood Products—See Forest P						•	•					٠	185	
Wood Pulp—See Paper, Wood				pw	101									
Z	2.0	(. 01	~ 11 (,OD									
ZINC														
Exports: value													18, 52, 90, 108, 140, 206	
Production: value & volume													26	



STATISTICAL SUMMARY

BANK OF CANADA

	Tables	Charts								Pages
I	BANK OF CANADA:									
	Liabilities and Assets Chartered Banks: Canadian Chartered Banks: Canadian DomProv. Securities	ı Deposits,	Loans	and						1 - 2
П	CHARTERED BANKS:		•	٠			NAME OF THE PARTY	٠	٠	2
11	Liabilities and Assets			/	10	RA	M	11		0 4
Ш	Money Supply and Related Bank As		•	-77	4			11	٠	3 - 4
		SETS .		-11	IAN	1	193	3. //		3 - 4
IV	BOND ISSUES AND RETIREMENTS .		٠	11	OAN		. 100	0.		5 - 6
V	Bonds Outstanding			.//	3.			34		6
VI	SECURITY PRICES:			1	Ver	sity !	of 70	1		
	Govt. Securities Payable in Canada	only .	d				The same of the sa			7
	Yields of Dom. Govt. Bonds Govt. Securities, Canada, U.K. and	, Payaoie i U.S.A.	in Cano	iaa o	nıy	*			•	8
	Yields of Govt. Bonds, Cana									8
VII	GOVERNMENT BOND YIELDS: CANADA, U	J.K. AND I	U.S.A.							9
VIII	0 73 0									9
IX	Business Activity	 nd Casting								10 10
X	Wholesale Prices		,							11
	Wholesale Prices: Farm Pre	oducts and	Manuj	actu	res					11
XI	Cost of Living: Canada					,				12
XII	Cost of Living: U.S.A									12
XIII	Cash Income from the Sale of Farm Cash Income from the Sale of									13 13
ΧIV	STEAM RAILWAYS									14
XV	EXPORTS AND IMPORTS BY COUNTRIES									15
	Exports, Imports and Balan	исе								16
	Merchandise Trade: Percen		bution	by C	ountr	ies				16
(VI	MERCHANDISE EXPORTS: COMMODITY CI	LASSIFICAT	ION							17 - 18

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

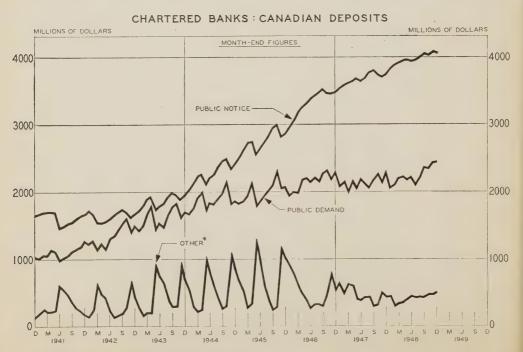
Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

I—BAI

			I	IABILITIES	8			
Charte		ash	C	Othor	Foreign	Active B of C	All	Tota Liabili
Notes in Tills	Deposits at B. of C.	Total	Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Asse
36.7	175.8	212.5	20.7	.6	_	50.1	6.6	290
			24.3	1.1		94.9	13.2	373
55.6	212.6	268.2	29.8	10.2	-	129.3	11.0	448
122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,480
		592.9	56.7	36.2	171.7	940.9	42.4	1,840
		673.1	99.4	76.9	27.3	981.7	40.5	1,898
152.9	512.0	664.7	140.7	65.8	1.3	1,009.1		1,919
163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,973
	×00.0	005 5	144.0	00.0		1 010 9	41.6	1,842
								1,847
								1,854
								1,952
								2,006
								2,000
157.2	517.0	074.2	100.4	101.2	.2	1,010.0	. 0110	
158.1	502.5	660.6	119.0	84.1	.1	1,062.2	32.1	1,958
176.0	525.1	701.1	105.1	90.3	.1	1,050.9		1,983
172.2	550.9	723.1	87.3	78.2		1,095.5		2,028
160.4	581.0	741.4	110.0	72.2				2,079
190.2	579.6	769.8	86.5					2,063
190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058
	Notes in Tills 36.7 46.2 55.6 122.2 138.1 144.3 152.9 163.8 147.2 135.7 166.9 140.5 170.2 157.2 158.1 176.0 172.2 160.4 190.2	Notes in Tills Deposits at B, of C. 36.7 175.8 46.2 193.7 55.6 212.6 122.2 404.7 138.1 454.8 144.3 528.8 152.9 512.0 163.8 541.6 147.2 538.3 135.7 531.8 166.9 519.2 140.5 558.9 170.2 547.3 157.2 517.0 158.1 502.5 176.0 525.1 172.2 550.9 160.4 581.0 190.2 579.6	Notes in Tills	Chartered Bank Cash Notes in Tills Deposits at B. of C. Total Govt. Deposits 36.7 175.8 212.5 20.7 46.2 193.7 239.9 24.3 55.6 212.6 268.2 29.8 122.2 404.7 526.9 41.2 138.1 454.8 592.9 56.7 144.3 528.8 673.1 99.4 152.9 512.0 664.7 140.7 163.8 541.6 705.4 90.5 147.2 538.3 685.5 44.6 135.7 531.8 667.5 60.8 146.9 519.2 686.1 42.2 140.5 558.9 699.4 57.9 170.2 547.3 717.5 135.9 157.2 517.0 674.2 138.4 158.1 502.5 60.6 119.0 172.2 550.9 723.1 87.3 160.4 581.0 741.	Chartered Bank Cash Notes in Tills Deposits at B. of C. Total Govt. Deposits Other Deposits 36.7 175.8 212.5 20.7 .6 46.2 193.7 239.9 24.3 1.1 55.6 212.6 268.2 29.8 10.2 122.2 404.7 526.9 41.2 26.1 138.1 454.8 592.9 56.7 36.2 144.3 528.8 673.1 99.4 76.9 152.9 512.0 664.7 140.7 65.8 152.9 512.0 664.7 140.7 65.8 135.7 538.3 685.5 44.6 60.6 135.7 531.8 667.5 60.8 75.0 166.9 519.2 686.1 42.2 86.7 140.5 558.9 699.4 57.9 126.0 170.2 547.3 717.5 135.9 95.8 157.2 517.0 674.2	Notes in Tills Deposits at B. of C. Total Govt. Deposits Other Deposits Foreign Currency Deposits (University) 36.7 175.8 212.5 20.7 .6 — 46.2 193.7 239.9 24.3 1.1 — 55.6 212.6 268.2 29.8 10.2 — 122.2 404.7 526.9 41.2 26.1 28.7 138.1 454.8 592.9 56.7 36.2 171.7 144.3 528.8 673.1 99.4 76.9 27.3 152.9 512.0 664.7 140.7 65.8 1.3 163.8 541.6 705.4 90.5 85.1 .3 147.2 538.3 685.5 44.6 60.6 — 135.7 531.8 667.5 60.8 75.0 .6 166.9 519.2 686.1 42.2 86.7 .1 140.5 558.9 699.4 57.9 126.0 .2 <td>Chartered Bank Cash Govt. Deposits Govt. Deposits Govt. Deposits Foreign Currency Deposits (n) Active B. of C. Note Circulation 36.7 175.8 212.5 20.7 .6 − 50.1 46.2 193.7 239.9 24.3 1.1 − 94.9 55.6 212.6 268.2 29.8 10.2 − 129.3 122.2 404.7 526.9 41.2 26.1 28.7 821.3 138.1 454.8 592.9 56.7 36.2 171.7 940.9 144.3 528.8 673.1 99.4 76.9 27.3 981.7 152.9 512.0 664.7 140.7 65.8 1.3 1,009.1 163.8 541.6 705.4 90.5 85.1 .3 1,055.6 147.2 538.3 685.5 44.6 60.6 − 1,010.3 135.7 531.8 667.5 60.8 75.0 .6</td> <td> Chartered Bank Cash</td>	Chartered Bank Cash Govt. Deposits Govt. Deposits Govt. Deposits Foreign Currency Deposits (n) Active B. of C. Note Circulation 36.7 175.8 212.5 20.7 .6 − 50.1 46.2 193.7 239.9 24.3 1.1 − 94.9 55.6 212.6 268.2 29.8 10.2 − 129.3 122.2 404.7 526.9 41.2 26.1 28.7 821.3 138.1 454.8 592.9 56.7 36.2 171.7 940.9 144.3 528.8 673.1 99.4 76.9 27.3 981.7 152.9 512.0 664.7 140.7 65.8 1.3 1,009.1 163.8 541.6 705.4 90.5 85.1 .3 1,055.6 147.2 538.3 685.5 44.6 60.6 − 1,010.3 135.7 531.8 667.5 60.8 75.0 .6	Chartered Bank Cash

⁽¹⁾ Includes foreign exchange items for account of foreign clients. May 1940 and subsequent figures give effect to the enactment, under the War Measures A short-term requirements and necessary working balances, were sold to the Foreign Exchange Control Board. Since that date the Bank's minimum gold re-



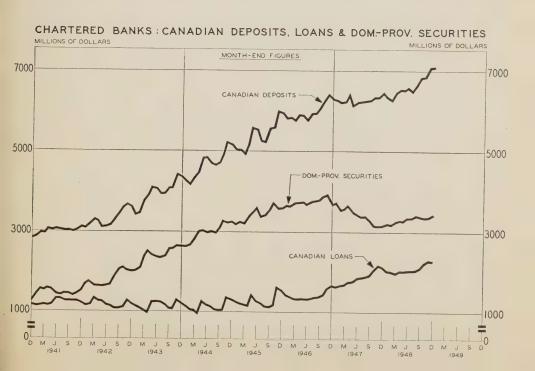
^{*} Chiefly Dominion and Provincial Government and foreign banks.

CANADA

	ASSETS													
					Securities				1					
old	Silver	Foreign ⁽¹⁾ Currencies	DOM.	PROV.	Ind. Dev. Bank	Other	Total	Advances	All Other					
Marina America			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts					
									,	Average of Month-end Figures				
1.2	1.4	7.6	27.4	95.6	_	-	123.0	3.4	3.9	1935–10 Mths.				
32.0	2.5	19.0	59.7	97.7	-	6.5	163.9	-	5.9	1937-12 Mths.				
0.8	_	41.7	142.8	46.2	-	-	189.1	.2	6.7	1939 "				
*		*	*	*	0 -		*							
_	_	44.1	831.1	573.6	2.5	_	1,407.1	.4	29.3	1944 ''				
-	_	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "				
	_	27.3	1,247.3	583.4	11.7	-	1,842.4	-	29.1	1946 "				
-	_	1.5	1,116.5	756.6	18.3	-	1,891.5	.3	26.5	1947 "				
-		.4	1,133.3	787.7	25.0	-	1,946.0	-	26.7	1948 "				
_			931.3	863.2	25.0		1,819.5		00.0	End of				
_	_	.8	974.4	825.7	$\begin{bmatrix} 25.0 \\ 25.0 \end{bmatrix}$	_		-	23.2	Jan.—1948				
_	<u>·</u>	.3	985.2	806.7	$\frac{25.0}{25.0}$		1,825.1		22.0	Feb.				
_	_	.3	1,124.1	767.8	$\frac{25.0}{25.0}$		1,817.0	-	37.6	Mar.				
_	_	.6	1,179,7	775.0	$\frac{25.0}{25.0}$	_	1,916.9		35.4	Apr.				
_	_	.3	1,152.9	790.9	$\frac{25.0}{25.0}$	-	1,979.7		26.5	May				
		.0	1,152.9	790.9	25.0		1,968.8	-	31.7	June				
_		.2	1,145.2	773.6	25.0	_	1,943.7		14.1	July				
-	-	.2	1,155.2	778.1	25.0	_	1,958.3	_	25.1					
-	-	.3	1,216.3	757.2	25.0	_	1,998.5	_	30.2	Aug.				
-		1.1	1,279.6	741.3	25.0	_	2,045.9		32.6	Sept. Oct.				
- 1	_	.1	1,222.1	794.0	25.0	_	2,041.1		21.7	Nov.				
_		.5	1,233.7	779.1	25.0	_	2,037.7	_	20.4	Dec.				
-			_,	,,,,,,	20.0		2,001.1		20.4	Dec.				

oreign Exchange Acquisition Order and the Exchange Fund Order.

Under these orders the Bank's gold and foreign exchange holdings, over and above its ment has been suspended.



3

II-CHAR' Bank

Millions of Dollars												
			L	ABILITI	ES							
				Depo	sits			Cash		Secu	rities	
	Notes	Demand	Notice	Dom. and Prov.	Canadian Deposits	Foreign	Total Deposits	in m	DOM Under 2 yrs.		Foreign Govt.	Oth
Average of Month-end figures 1929 1932 1937	178 132 110	696 486 691	1,480 1,376 1,574	102 82 90	2,293 1,955 2,382	418 312 421	2,837 2,322 2,840	212 186 240	34 49 445		15 20 68	
1946 1947 1948	23 20 17	2,155 2,139 2,259	3,327 3,681 3,972	483 404 355	5,993 6,278 6,644	806 851 817	6,919 7,237 7,567	673 665 705	1,573 871 891	2,162 2,524 2,423	276 290 259	276 426 54
End of 1948–Jan. Feb. Mar. Apr. May June	18 18 18 18 17 17	2,073 2,105 2,201 2,223 2,182 2,214	3,824 3,881 3,927 3,951 3,955 3,936	383 241 272 290 319 379	6,339 6,281 6,458 6,525 6,522 6,591	809 801 802 797 827 838	7,255 7,203 7,378 7,431 7,457 7,534	686 668 686 699 717 674	837 820 835 829 829 952	2,360 2,372 2,399 2,436 2,425 2,382	263 264 260 264 266 266	51: 54: 54: 54: 54: 54:
July Aug. Sept. Oct. Nov. Dec.	17 17 17 17 16 16	2,112 2,215 2,360 2,341 2,534 2,544	3,959 4,003 4,049 4,040 4,086 4,057	375 391 368 417 401 426	6,497 6,653 6,830 6,842 7,090 7,099	831 841 823 804 819 811	7,431 7,606 7,752 7,745 8,005 8,002	661 701 723 741 770 738	929 967 952 894 927 922	2,408 2,430 2,430 2,466 2,460 2,513	270 264 256 246 242 242	54 54 54 54 58 59

III-MONEY SUPPLY A

Ban

Millions of Do	Millions of Dollars MONEY SUPPLY												
	C	URRENC	Y				BANK DI	EPOSITS					
	OUT	SIDE BA	NKS			Chartere	d Banks			Bank of Canada		Money	
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice(4)	Other ⁽⁵⁾ excl. Dom. Govt.	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Supply	
As at Dec. 31 1938	207	31	238	734	187	42	963	116	847	3	850	1,088	
1940	341	38	379	1.031	203	112	1,346	172	1,174	10	1,184	1,563	
1944	930	60	990	1,862	363	153	2,378	243	2,135	28	2,163	3,153	
1945	992	63	1,055	2,063	474	172	2,709	280	2,429	30	2,459	3,514	
1946	1,031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,996	
1947	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,944	
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,335	
End of 1948-Jan.	1,028	65	1,093	2,073	609	214	2,896	232	2,664	61	2,725	3,818	
Feb.	1,038	66	1,104	2,105	620	220	2,945	230	2,715	75	2,790	3,894	
Mar.	1,032	66	1,098	2,201	629	263	3,093	345	2,748	87	2,835	3,933	
Apr.	1,060	66	1,126	2,223	629	281	3,133	333	2,800	126	2,926	4,052	
May	1,043	67	1,110	2,182	630	269	3,081	317	2,764	96	2,860	3,970	
June	1,067	67	1,134	2,214	628	286	3,128	339	2,789	107	2,896	4,030	
July	1.079	68	1,147	2,112	628	270	3,010	239	2,771	84	2,855	4,002	
Aug.	1,068	67	1,135	2,215	634	254	3,103	280	2,823	90	2,913	4,048	

1,180

1,201

1,169

1,185

2,360

2,341

2,534

2.544

645

647

651

649

267

239

271

68

70

69

(3) Chartered banks' public demand deposits in Canada.

1,112

1,131

1.100

1,115

Sept.

Oct.

Nov.

Dec.

2,895

2,935

3,094

3,069

78

72

64

81

2,973

3,007

3,158

3,150

4,153

4,208

4,327

4,335

377

292

362

400

3,272

3,227

3,456

3,469

(5) Chartered banks' Canadian dollar deposits of provincial government Canadian, United Kingdom, and foreign banks.
(6) Cheques on banks as shown in chartered bank month-end returns the Minister of Finance.
(7) Bank of Canada Other Deposits as shown on published month-end statements—i.e. excluding Dominion Government, chartered bank

and foreign deposits, Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

⁽¹⁾ Estimated month-end deposits payable in Canadian currency.
(2) Includes inter-bank deposits.
(3) Until March 1935; Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Dep

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

⁽²⁾ Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

DAILY AVERAGE DATA

10.4

1.105

Dec.

BANKS

			Ь,	
S	S	E	T	i di

_											
tal	Call	CANADA Current Public	Current Other	ABR	Current	Total Assets	Cash in (3) Canada	Canadian Deposits	Percent of Cash to Canadian Deposits	Note (5)	
99	267	1,343	112	301	248	3,528	191	2,293	8.3	205	Average of Daily Figures 1929 1932 1937
96	117	1,032	165	84	172	2,869	172	1,955	8.8	158	
26	107	732	117	68	165	3,317	240	2,357	10.2	200	
87	132	1,223	44	87	155	7,430	672	5,916	11.4	992	1946
08	104	1,693	54	76	198	7,811	670	6,209	10.8	1,013	1947
20	81	1,923	75	74	234	8,140	711	6,547	10.9	1,053	1948
72	77	1,891	62	58	236	7,825	738	6,377	11.6	1,006	Jan1948
68	70	1,861	72	73	224	7,775	690	6,299	11.0	1,008	Feb.
36	65	1,844	77	76	222	7,949	682	6,251	10.9	1,023	Mar.
72	76	1,851	79	74	221	8,010	712	6,375	11.2	1,029	Apr.
66	80	1,858	67	74	224	8,033	706	6,444	11.0	1,036	May
43	84	1,867	63	80	231	8,106	699	6,427	10.9	1,037	June
54	77	1,877	71	71	235	7,996	683	6,557	10.4	1,053	July
09	77	1,878	80	77	239	8,182	696	6,546	10.6	1,056	Aug.
85	76	1,931	93	70	244	8,323	717	6,582	10.9	1,081	Sept.
56	97	2,011	99	71	241	8,324	735	6,805	10.8	1,107	Oct.
12	96	2,129	72	80	250	8,579	755	6,940	10.9	1,099	Nov.

gures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

ank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September 1944, an approximate figure only.

8,580

6,966

ATED BANK ASSETS

2,077

78

240

68

RELATED BANK	OF	CANADA	AND	CHARTERED	BANKS	ASSETS
--------------	----	--------	-----	-----------	-------	--------

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS Millions of Dollar.												
	I	DOMINION	GOVERNM	E	All other	Deduct	Total					
	Bank of (8)	Banking ⁽⁹⁾		Govt. Sec			Deduct		Loans	Inactive Notice	Related	
		Securities		Victory (11) Loan Advances	Total	Total	Govt. Deposits	Net Total	Invest- ments (13)	Deposits	Bank Assets	
s at Dec. 31 1938 1940	214 38	196 743	753 737	_	753 737	1,163 1,518	79 32	1,084 1,486	1,628 1,720	1,472 1,438	1,240 1,768	
1944 1945		2,321 1,696	2,006 3,241	271 411	2,277 3,652	4,598 5,348	720	3,878 4,346	1,593 1,827	2,060 2,391	3,411 3,782	
1946 1947		1,476 811	3,745 3,718	-	3,745	5,221	366 272	4,855	2,297	2,856	4,296	
1948 End of		1,138	3,834	_	3,718 3,834	4,529 4,972	320	4,257 4,652	3,084 3,341	3,143 3,408	4,198 4,585	
48-Jan. Feb.		832 882	3,706 3,655	-	3,706 3,655	4,538 4,537	272 137	4,266 4,400	3,020 2,995	3,215 3,261	4,071 4,134	
Mar. Apr.	_	1,068 1,158	3,512 3,558	_	3,512 3,558	4,580 4,716	111	4,469 4,588	3,000	3,298	4,171	
May June	<u> </u>	1,175 1,178	3,591 3,645	_	3,591 3,645	4,766 4,823	251 294	4,515 4,529	3,015 3,020 3,036	3,322 3,326 3,308	4,281 4,209 4,257	
July Aug.	_	1,138 1,152	3,660 3,709		3,660 3,709	4,798 4,861	276 287	4,522 4,574	3,055 3,078	3,331 3,368	4,246 4,284	
Sept.	_	1,142 1,125	3,747 3,801	-	3,747	4,889 4,926	241 331	4,648 4,595	3,138 3,236	3,403 3,393	4,383 4,438	
Nov. Dec.	_	1,145 1,138	3,788 3,834	-	3,788 3,834	4,933 4,972	286 320	4,647 4,652	3,375 3,341	3,435 3,408	4,587 4,585	

Bank of Canada and Chartered bank holdings of Dominion Government Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks, Bank of Canada and chartered bank holdings of Dominion Government direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.

Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

(12) Canadian dollar deposits of the Dominion Government at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and 'other' securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterly balances in charted banks' personal savings deposits in Canada plus non-personal notice deposits in Canada plus non-personal notice deposits

IV-DOMINION TREASURY BILLS.

IV-BOND ISSUES AND RETIREMENTS(1)

in Millions of Canadian Dollars*

17.4

124.6

1946

1947

1948

41.9

15.4

3.3

6.3

1.3

98.6

Bank of Canada

Par Values in Millions of Canadian Dollars												
	I-DOMINION AND	I-DOMINION DIRECT & GUARANTEED AND OTHER C.N.R.†										
	New Issues	RETIREMENTS	Net New Issues or Retirements									
Calendar Years	211.0	233.3	22.3									
1939			299.5									
1940	601.4	301.9										
1941	934.5	397.6	536.9									
1942	2,072.7	534.4	1,538.3									
1943	3,047.8	590.2	2,457.6									
1944	3,122.1	497.5	2,624.5									
1945	3,636.5	132.7	3,503.9									
1946	913.5	866.1	47.4									
2020	371.4	641.5	270.1									
1947			210.5									
1948	1,424.3	1,634.8	210.3									
Last Half	0.046.4	1116	1,931.8									
1945	2,046.4	114.6										
1946	896.8	457.1	439.7									
1947	283.4	178.7	104.6									
1948	914.1	932.9	18.8									
Last Quarter	ĺ											
1945	2,036.4	104.0	1,932.4									
1946	890.4	446.6	443.8									
1947	273.0	145.9	127.1									
1948	761.0	749.1	11.9									
1040	.01.0											

II-PROVINCIAL DIRECT AND GUARANTEED											
New I	SSUES	RETIRE	MENTS	Net New Issues or							
New	Refunding	Refunded	Other	Retirements							
113.2	40.5	33.5	40.0	80.1							
79.5	89.6	81.4	28.1	59.6							
30.4	51.5	66.5	34.0	18.6							
13.8	129.6	133.0	44.9	34.6							
47.3	101.1	106.3	60.1	18.0							
12.4	89.0	86.6	81.2	66.4							
40.8	137.3	137.4	69.0	28.3							
59.6	73.4	68.7	82.4	18.1							
147.2(2)(3)	125.0	123.0	84.1	65.1 ⁽²⁾⁽³⁾							
229.1	95.7	92.4	44.4	188.0							
23.9	90.1	109.3	36.3	31.5							
29.6	42.3	50.3	43.1	21.5							
43.1(3)	52.9	71.7	48.9	24.5(3)							
156.2	42.4	73.1	11.7	113.7							
3.5	61.0	70.9	20.7	27.1							
12.2	12.5	11.0	17.5	3.8							
35.6(3)	50.6	31.0	23.3	31.9(3)							
113.6	37.9	44.5	6.8	100.1							

		III-0	Corporatio	NS		I+II+III	DEPOSIT CERTIFICATES AND SHORT- TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS			
	New I	SSUES	RETIRE	MENTS	Net New Issues or	Net New Issues or	Net New Issues or	Total Outstanding		
	New	Refunding	Refunded	Other	Retirements	Retirements	Retirements	at End of Period		
Calendar Years 1939 1940 1941 1942 1943	36.1 36.8 17.5 7.9 22.7	201.4 18.3 3.8 39.1 38.9	202.0 17.7 3.8 41.8 38.9	68.7 94.6 81.4 80.2 84.3	33.3 57.2 63.9 75.0 61.7	24.6 301.9 454.4 1,428.7 2,377.9	200 315 290 633 535	$470 \\ 785 \\ 1,075 \\ 1,708 \\ 2,243$		
1944 1945 1946 1947 1948	51.1 79.1 123.2 263.0 254.7	95.5 107.3 460.5 203.1 17.9	95.5 110.2 460.1 197.3 23.7	89.4 76.1 124.8 148.2 54.2	38.3 - 1.2 120.5 194.7	2,519.8 3,475.5 28.1 84.5 172.2	248 695 250 346 100	2,491 1,796 1,546 1,200 1,300		
Last Half 1945 1946 1947 1948	61.8 46.6 163.7 113.7	13.1 182.6 24.3 4.9	21.9 211.6 23.0 7.9	24.8 51.5 89.9 24.8	28.1 33.9 75.1 85.9	1,928.3 384.4 155.3 180.8	640 250 280	1,796 1,546 1,200 1,300		
Last Quarter 1945	31.9	2.0	2.4	13.6	17.9	1,923.2	480	1,796		

^{*}Issues payable in Foreign Currency are included at the par of exchange up to Sept. 15, 1939, but thereafter conversion is made on the basis of the official rates of the Foreign Exchange Control Board. † Does not include refundable tax changes which were (in millions of dollars) 70, 155, 219, 70, 27 and 85 from 1943 to 1948 respectively. (I) Subject to revision. War Savings Certificates are included. Provincial Treasury Bills are excluded. Dominion Treasury Bills, Deposit Certificates and short-term notes sold directly to Bank of Canada and the chartered banks are not included in Heading I but are shown separately in Heading IV. Because of lack of sufficient data no tabulation of retirements by municipalities and religious institutions was possible. However, the net reduction of total municipal bonded debt has been (in millions of dollars) approximately 39, 40, 61, 53, 27, 43 and 5 in the years 1939 to 1946 respectively. Before the transfer to the Quebec Municipal Commission of certain school debt, the estimated net increases in 1947 and 1948 were 28 and 52. (2) Before giving effect to the issue of \$112.2 million of Quebec Hydro debentures in connection with retirement of Montreal Light. Heat & Power stock. (3) Before giving effect to the issue of \$63.2 million of Quebec Municipal Commission bonds re transfer of the debt of certain school corporations.

60.3

120.2

51.5

379.7

279.2

163.5

295

120

1,546

1,200

1,300

21.0

13.5

Footnotes to table on opposite page, BONDS OUTSTANDING

⁽¹⁾ Provincial Treasury Bills are excluded. (2) Figures for the gross amount of bonds outstanding are compiled from latest official sources adjusted to 31 December 1948, by subsequent known issues and redemptions; when full details regarding these become available minor revisions may be necessary. (3) Including issues payable in Canada or London. (4) Figures for guaranteed issues are approximate in some cases for which full particulars are not available. (5) Comprises unmatured funded debt. Redemption bonuses on the First War Loan and the First. Second and Third Victory Loans. Treasury Bills, Deposit Certificates, War Savings Certificates and Non-Interest Bearing Certificates are included; the estimated amount of the refundable portion of personal income tax and excess profits tax is also included (6) Revalued at \$4.03 to the pound. (7) C.N.R. issues guaranteed by the provinces, being included under the C.N.R. heading, are excluded from provincial headings.

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT(1)

DOMINION AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. Par Values in Millions of Canadian Dollars* AND CORPORATION BONDS

Far values in	Par Values in Millions of Canadian Douars												
	N	EW ISSU	ES were p	ayable i	in:		RETII	REMENTS	were pay	vable in:		Net Increase or Net Decrease In Bonds Outstand-	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London	Total	ing Pagin Canada	yable:
Calendar Years											-		
1939	470.0	83.4	48.5	.2	602.1	249.1	21.0	119.5	86.7	101.2	577.5	220.9	196.3
1940	820.1	5.2	.2	.1	825.6	323.5	7.1	19.8	10.9	162.4	523.7	496.6	194.7
1941	1,023.3	14.0	-	.4	1,037.7	326.7	29.8	18.0	21.4	187.4	583.3	696.5	242.1
1942	2,231.9	30.1	.6	.4	2,263.1	406.4	12.6	49.3	97.6	268.6		1,825.5	396.9
1943	3,113.9	143.3	.2	.4	3,257.8	526.4		52.3	21.8	18.7		2,587.5	209.5
	3,269.9	83.8	15.1		3,370.2	635.1	27.6	63.5	100.6	23.6	850.4	2,634.8	115.1
1945	3,873.6	49.0	77.9	.4	4,000.9	283.1	73.2	52.0	101.0	16.1	525.4	3,590.5	115.0
1946	1,454.2	171.1	4.8	.1	1,630.2	1,101.8	317.5	109.4	58.1	15.2	1,602.1	352.4	324.3
1947	1,097.6	5.5	6.6	-	1,109.7	933.3	66.5	60.6	104.7	29.1	1,194.2	164.4	248.8
1948	1,731.7	290.0	_	_	2,021.7	1,663.2	160.4	18.7	5.1	2.0	1,849.4	68.5	103.7
Last Half													
	2,179.4	22.1	33.7		2,235.3	194.8		26.5	6.5	11.8		1,984.6	56.2
	1,138.8	54.5	4.8	-	1,198.1	638.0		30.4	46.8	5.7	813.7	500.7	116.4
1947	565.8	-	1.6	_	567.5	337.7	22.2	22.5	14.7	15.1	412.2	228.1	72.8
1948	1,081.2	150.0	-	-	1,231.2	889.6	151.3	7.0	1.7	.8	1,050.4	191.6	10.8
Last Quarter	2 000 0	00.4	20.0		0 104 0	121 6		22.4					
· ·	2,083.9	22.1	28.8	.1	2,134.8	131.5	46.4	23.4	3.1	7.1		1,952.3	29.1
1946	974.5	-	_	_	974.5	520.2	9.5	19.3	44.0	1.7	594.8	454.3	74.6
1947	497.5	_	1.6	_	499.1	205.6	7.5	3.8	1.6	1.5	220.0	291.9	12.7
1948	975.2	-	-	_	975.2	802.1	2.6	5.1	1.6	.4	811.7	173.2	9.7
	1				1								

For footnotes see opposite page.

V—BONDS OUTSTANDING

DOMINION, C.N.R., PROVINCIAL, MUNICIPAL AND CORPORATION BONDS⁽¹⁾ GROSS AMOUNT OUTSTANDING AS AT 31st DECEMBER, 1948⁽²⁾

Par Values in Millions of Dollars, w	with £ conver	ted at \$4.8	862/3					
			Paya	ble in:				ra Sinking Fund
	Canada only	New York only	Canada or New York	Canada, New York or London	London (3)	Total		nvestments,(4) k value as at latest available date
Dominion -Direct		298.0 - - - 7.9	64.1	28.4 273.4 - 18.8	9.2 - 14.1 2.0 6.3	15,975.7 29.2 491.8 2.0 91.3		
P.E.I. —Direct	100.5 1.2 104.5		23.2 - 28.7	- - - -	8 7.0	14.3 124.5 1.2 140.2 2.0	1.8 15.9 - 19.8 .2	Mar. 31, 1948 Nov. 30, 1947 Oct. 31, 1947 Oct. 31, 1947
Quebec —Direct. —Gtd. —Direct. —Direct. —Gtd. Manitoba —Direct. —Gtd. —Gtd.	227.5 417.7 236.8 30.5	5.0	60.0 1.6 14.9 4.7 25.5	16.8 - 173.1 8.0 3.5 -	5.7 - - 8.6	404.2 229.1 605.7 254.5 68.1 1.5	79.1 - 33.0 1.5 21.2	Mar. 31, 1948 Mar. 31, 1948 Oct. 31, 1947 Mar. 31, 1948
Saskatchewan —Direct —Gtd Alberta —Direct British Columbia—Direct —Gtd. ⁽⁷⁾	.3 16.9 77.1 4.2		37.2 - 69.0 44.7 .3	2.5 - 18.3 4.0 .9	5.6 - 4.1 7.3 2.4	138.3 .3 108.3 133.1 7.8	43.9 .3 - 22.5 2.3	Dec. 31, 1948 Mar. 31, 1947 Mar. 31, 1948 Dec. 31, 1947
Municipal —Direct & Gto	f. 751.1	74.9	79.0	29.4	49.3	983.7	133.7	Various
Corporation	1,451.5	283.8	14.7	8.4	348.3	2,106.7		
TOTAL	19,719.6	669.6	468.1	585.5	470.7	21,913.5		
For footnotes see opposite page.							1	

VI—SECURITY PRICES Bank of Canada

Dominion of Canada Bonds Payable in Canada Only
Based on Middle of the Market quotations

		Bas	ased on Middle of the Market quotations							
	Average of Br	usiness Days		15th of Eac	ch Month					
	3% Per	petuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond				
	Price	Yield	Yield	Yield	Yield	Yield				
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	94.53 94.67 96.79 97.79 103.68 104.00 99.63 100.97 100.42 99.18 99.04 99.41 99.34 99.41 99.47 99.47 99.60 99.75	3.17 3.17 3.10 3.07 2.76 2.73 3.01 2.93 2.97 3.02 3.02 3.02 3.02 3.02 3.02 3.02 3.02	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.79 2.98 2.98 2.92 2.96 2.94 2.98 2.95 2.97 2.93 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.67 2.69 2.81 2.79 2.69 2.72 2.68 2.75 2.71 2.73 2.73 2.71	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.24 2.19 2.26 2.29 2.30 2.32 2.32 2.26 2.31 2.26 2.27 2.25 2.27	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.38 1.32 1.33 1.35 1.38 1.47 1.44 1.52 1.46 1.49 1.53 1.58				
1949—Jan.	99.70	3.01	2.91	2.65	2.27	1.68				

YIELDS OF DOMINION GOVERNMENT BONDS: 1936-49



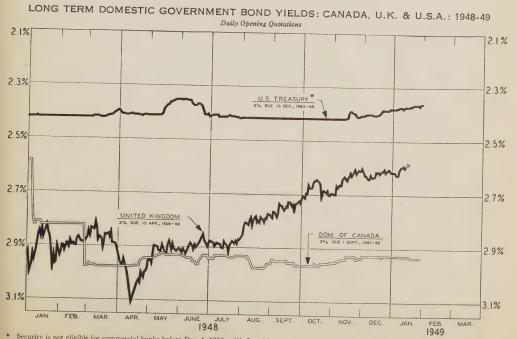
⁽¹⁾ Prior to 1940 figures are for the 1st of month. (2) 1936-37 figures are for the 1st of the month, 1938-39 figures are for average of month. (3) Jan. 15.

VI-SECURITY PRICES

Bank of Canada											
			Governm	nent Bonds	3		3 Mo	nth Treas	ırv Bills		
			Average of	Business Da	ıys				5th of Month		
		ada(1)	U.	K.(2)	U.S	S.A. ⁽³⁾					
A	Price	Yield	Price	Yield	Price	Yield	Canada	U.K.	U.S.A.		
Annual Average 1945 1946 1947 1948 Monthly 1947—Sept. Oct. Nov. Dec.	104.56 104.84 100.80 104.86 104.81 104.75 104.75	2.63 2.59 2.93 2.58 2.59 2.59 2.59	100.57 105.22 104.04 101.63 100.11 101.87 102.44 100.82	2.95 2.52 2.61 2.82 2.99 2.81 2.75 2.92	101.95 105.08 104.18 101.17 104.35 103.84 102.44 101.99	2.37 2.15 2.20 2.41 2.18 2.22 2.32 2.35	.365 .388 .406 .411 .407 .410 .408 .409	.895 .505 .507 .509 .511 .505 .507	.375 .375 .592 1.037 .789 .827 .912 .948		
1948—Jan. Feb. Mar. Apr. May June	102.25 101.85 100.27 100.37 100.73 100.63	2.80 2.83 2.98 2.97 2.93 2.94	100.92 101.00 101.30 99.71 100.82 100.98	2.90 2.90 2.86 3.02 2.91 2.89	101.03 101.03 101.10 101.16 101.46 101.59	2.42 2.42 2.42 2.41 2.39 2.38	.410 .410 .410 .410 .412 .412	.514 .503 .506 .513 .505 .507	.976 .976 .994 .997 .998 .998		
July Aug. Sept. Oct. Nov. Dec.	100.72 100.43 100.51 100.41 100.65 100.75	2.93 2.96 2.95 2.96 2.94 2.93	101.04 101.84 102.31 102.90 103.27 103.42	2.89 2.80 2.75 2.68 2.64 2.62	101.10 101.03 101.03 101.03 101.15 101.34	2.41 2.42 2.42 2.42 2.41 2.39	.412 .411 .412 .412 .413 .412	.506 .507 .514 .509 .504 .518	.997 .997 1.083 1.118 1.138 1.153		
1949—Jan.	100.72	2.93	103.524)	2.61(4)	101.60	2.37	.411	.519	1.160		

(1) Dominion of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952. (4) Jan. 1-14.

(3) U.S. Treasury 21/2% due Dec. 15,



* Security is not eligible for commercial banks before Dec. 1, 1952. (1) Jan. 14.

VII-GOVERNMENT BOND YIELDS

Bank of Canada

1948	Jan. 1st	Mar. 31st	June 30th	Sept. 30th	Dec. 31st					
GOVERNMENT OF CANADA										
INTERNAL ISSUES 134% due Nov. 1, 1950 3% due Mar. 1, 1952/54 3% due Jan. 1, 1956/59 3% due Sept. 1, 1961/66	1.42 1.80 2.35 2.60	1.44 2.18 2.84 2.98	1.57 2.18 2.70 2.94	1.53 2.10 2.75 2.98	1.64 2.02 2.67 2.93					
New York Issues 4% due Oct. 1, 1950/60 314% due Jan. 15, 1956/61 41/2% due Sept. 1, 1951* 41/2% due July 1, 1957*	$2.74 \\ 2.76$	2.34 2.68 2.35 2.97	2.28 2.69 2.20 2.82	2.20 2.71 2.24 2.87	2.02 2.51 2.08 2.68					
Unit	TED STATES GO	OVERNMENT								
1½% due Dec. 15, 1950	$ \begin{array}{c c} 1.72 \\ 2.13 \end{array} $	1.35 1.62 2.01 2.48	1.34 1.58 1.98 2.48	1.39 1.71 2.04 2.48	1.36 1.58 1.93 2.47					
United Kingdom Government										
134% due Feb. 15, 1950	2.50 2.80	1.24 2.17 2.53 3.03	1.17 1.95 2.38 3.03	1.19 1.88 2.34 2.96	1.24 1.74 2.18 2.86					

^{*} Canadian National Railways (Guaranteed by Canada)

VIII-STOCK EXCHANGE STATISTICS MONTREAL AND TORONTO STOCK EXCHANGES Stock Exchange Bulletins

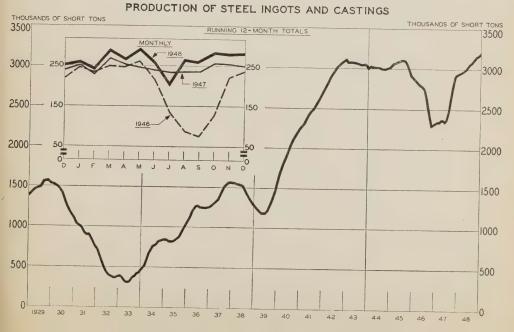
	Stock Exchange Dunctions										
	Мемв	ER BORROWII	NGS (2)	MARKET	/ALUE OF (2)		MON STOCK F			VALUE OF SHARES TRADED DURING MONTH	
	ON CAN	ADIAN COLLA	ATERAL	ALL LISTE	D STOCKS	Montre/ Exch			o Stock IANGE		
	Mi	llions of Doll	ars	Millions	of Dollars	1926 =	= 100	1933	= 100	Millions of Dollars	
	Montreal (1)	Toronto (1)	Total (1)	Montreal (1)	Toronto (1)	20 Industrials	10 Utilities	20 - Golds	10 Base Metals	Montreal (1)	Toronto (1)
Average of Monthly Figures 1938 1942 1946 1947 1948 Monthly 1947—Sept. Oct. Nov. Dec. 1948—Jan. Feb. Mar. Apr. May June July	Montreal ⁹ 15.5 5.5 22.5 19.0 18.5 18.8 22.8 24.2 25.4 19.8 17.7 15.3 15.9 17.4 19.4 19.3	23.7 7.8 31.5 31.0 29.9 32.1 34.2 36.1 34.4 32.6 31.1 25.1 26.7 30.5 29.8 29.1	39.3 13.2 54.0 50.0 48.4 50.9 57.0 60.3 59.8 42.6 47.9 49.2 48.4	Montreal 4,979 3,633 7,464 7,287 7,385 7,263 7,310 7,214 7,174 7,002 6,880 6,955 7,266 7,808 7,661 7,410	4,768 3,356 7,521 7,136 7,308 7,027 7,092 7,226 7,198 7,068 6,800 6,849 7,286 7,713 7,543 7,543 7,336	78 57 133 123 127 119 122 127 125 122 114 112 123 131 134 132	05 43 78 77 74 76 76 74 72 72 73 75 77 76	119 65 117 110 91 115 114 115 106 100 100 98 92 94 88 88 85	88 63 93 85 97 82 84 86 86 89 84 83 93 101 102 99	22.9 3.7 39.2 24.3 27.8 21.7 33.3 33.0 21.1 23.4 21.5 21.5 37.3 44.4 31.9 21.6	37.0 4.9 62.4 38.7 36.6 51.5 37.5 40.3 32.0 29.8 30.8 29.1 43.6 55.8 43.8 27.9
Aug. Sept. Oct.	18.7 19.8 18.6	29.5 31.7 31.3	48.2 51.5 49.9	7,469 7,470 7,648	7,343 7,196 7,590	128 129 132	75 73 74	86 89 88	98 99 105	15.0 20.8 31.4	19.3 28.5 37.9
Nov. Dec.	18.6 21.4	30.5 30,4	49.1 51.9	7,524 7,532	7,470 7,503	132 131	75 74	83 86	109 106	40.6 24.3	53.4 38.7

⁽¹⁾ Including Curb Market. (2) Month-end figures. (3) Monthly Average of daily closing index.

IX—BUSINESS ACTIVITY Dominion Bureau of Statistics

2 consists Date Color of Statistics											
		P	RODUCTI	ON		Res- idential		Department Store Sales	Employ- ment	Aggregate Payrolls	
	Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	Con- struction Contracts Awarded	Car Loadings	Index of Value Seasonally	Index	Index (3) Unadjusted	
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions	Thousands	adjusted	June 1.	June 1, $1941 = 100$	
Annual Totals(4)	0.044					of Bollars		1933/39-100	1941 = 100	1941 = 100	
1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,648	12,296 17,934	29 56	2,180 2,634	93.1 103.8	57.2 74.6	-	
1946 1947 1948	2,833 3,070 3,475*	96 119 130*	2,335 2,945 3,202	4,143 4,447 4,601	31,063 37,376 40,664	213 197 373	3,690 3,957 4,060	218.0 251.4 284.0	113.5 123.0 128.2	142.4 172.6	
Monthly 1947—Nov. Dec.	252.2 274.8	9.9 11:5	255.4 249.8	364.5 368.9	3,227 3,389	20.2 13.4	356 321	310.6 240.2	129.5 130.7	199.5 189.7 193.9	
1948—Jan. Feb. Mar. Apr. May June	273.4 261.6 287.7 286.1 287.1 290.0	10.8 9.7 10.5 13.2 11.4 10.4	256.7 239.6 286.0 264.3 289.6 259.4	371.6 344.6 387.7 385.6 388.5 382.9	3,397 3,178 3,473 3,324 3,459 3,337	15.0 15.1 20.5 33.2 51.8 40.9	317 286 324 334 325 342	254.0 259.3 297.8 279.1 278.9 259.1	126.9 124.0 123.7 122.2 122.1 125.9	178.4 185.7 189.3 184.8 188.0 195.4	
July Aug. Sept. Oct. Nov. Dec.	296.2 305.4 294.9 306.9 311.3	10.4 9.0 9.8 10.3 12.7	244.9 263.1 257.9 281.9 278.0 280.5	391.5 389.1 376.1 399.8 397.3 385.8	3,361 3,414 3,369 3,544 3,392 3,415	38.3 44.5 34.1 32.1 29.8 17.8	337 344 378 388 370 316	267.0 285.8 298.8 312.4 330.9 284.5	129.7 131.6 132.2 133.1 133.3 133.7	203.5 207.2 209.3 215.7 218.0 218.7	

 Source: Newsprint Association of Canada.
 Total output less exports and secondary power.
 8 Leading industries.
 Werage of months in case of Department Store Sales, Employment and Payrolls Indexes.
 * 12-Months ending Nov. 1948. First of month figures.



X-WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1) U.K.
Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

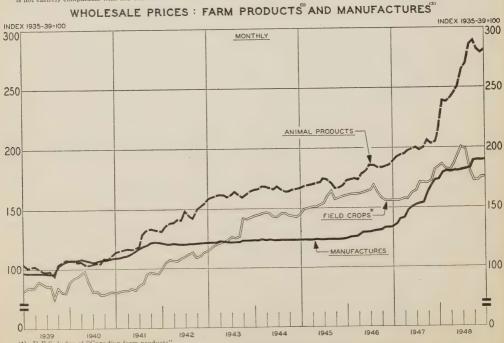
	Dominio:	n Dureau	OJ Dunis.	,,,,,								- 1	
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total		Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937 1946 1947 1948 Monthly 1947–Oct. Nov. Dec. 1948–Jan. Feb. Mar. Apr. May June July Aug. Seppt. Oct. Nov.		134.9 16.6 151.5 180.6 215.9 192.1 197.1 200.8 205.1 203.6 203.7 207.5 210.9 215.6 214.0 224.9 225.0 226.7 227.5	133.0 81.8 108.0 143.0 162.7 202.4 176.3 183.1 185.6 195.1 195.5 195.6 198.0 199.7 205.3 206.9 206.6 207.0 206.9	122.2 91.7 105.8 129.8 154.2 184.0 167.7 172.7 173.5 179.4 180.3 179.6 180.6 180.8 182.0 188.2 189.0 189.0	124.0 86.5 109.7 141.0 167.4 198.7 180.7 184.8 186.1 190.5 191.1 190.5 192.6 194.6 197.0 197.1 204.7 205.5 206.5	120. 92. 107. 166. 173. 190. 175. 179. 180. 189. 191. 191. 193. 193. 194. 199. 189.	7 115.0 86.2 109.5 2 176.4 193.1 220.9 7 204.1 4 204.9 9 213.6 1 218.2 8 218.7 4 220.8 2 222.0 7 223.4 2 222.1 6 1 221.3 8 222.1		138.0 63.4 113.7 195.5 238.1 247.8 249.6 247.2 258.8 262.1 243.8 256.8 257.9 256.8 251.3 249.9 241.4 237.9 233.3	127.0 71.7 110.4 175.1 232.3 228.1 228.5 237.0 239.5 227.7 227.5 228.5 231.2 237.8 240.0 235.7 230.5 228.1	126.3 77.1 108.1 164.9 213.2 226.4 224.7 224.9 225.5 227.4 218.0 219.7 223.4 224.3 229.3 238.1 239.6 236.3 225.3 220.4 215.5	114.1 84.9 105.3 139.9 176.1 192.4 182.6 184.1 187.1 190.6 186.6 188.2 190.3 191.4 192.8 196.4 198.8 197.9 193.5 191.7	118.2 80.4 107.1 150.0 188.5 204.6 196.6 198.0 202.5 205.6 199.6 200.2 202.0 203.3 206.2 209.2 210.2 209.3 205.0 203.3 205.0
Dec.	227.6	226.3	207.0	189.2	206.9	187		_		221.1	-10.2		

Raw materials, foods, manufactures and total index adjusted to 1935-39=100 from base 1926=100.

Adjusted to 1935-39=100 from base 1913=100 in 1929 and from base 1930=100 thereafter.

Adjusted to 1935-39=100 from base 1926=100.

An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index".



D.B.S. Index of "Canadian farm products".

D.B.S. Index of "Fully and chiefly manufactured materials".

Wheat price used in the index is the initial payment to farmers including the 20 cent per bushel participation payment effective April, 1948 and made retroactive to August 1945.

XI—COST OF LIVING*: CANADA

Index 1935-39 = 100

Dominion Bureau of Statistics

Index 1933-39 - 100		Donon	- Dureun of	Sunsing			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929	1947	110.0	1040	440			- to the same of t
1932	134.7	112.6	134.8	119.7		5.0	121.7
1937	85.7	106.8	100.6	109.7		0.4	99.0
	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
First of Month 1947—Aug.	160.6	118.6	145 5	1170			
	165.3		145.5	117.8	143.7	117.2	136.6
Sept. Oct.		121.1	152.0	117.8	147.4	117.5	139.4
	171.3	121.9	154.2	119.9	149.9	117.6	142.2
Nov.	173.6	122.6	157.0	119.9	151.4	118.2	143.6
Dec.	178.7	120.3	159.3	119.9	154.9	119.8	146.0
1948—Jan.	182.2	120.4	161.2	119.9	158.4	122.6	148.3
Feb.	186.1	120.1	165.1	119.9	159.9	122.8	150.1
Mar.	185.9	121.0	169.9	119.9	161.2	122.8	150.8
Apr.	186.8	121.3	172.9	119.9	161.9	122.9	151.6
May	191.2	122.7	173.6	120.9	161.9	122.9	153.3
June	193.9	124.3	174.8	120.9	162.0	122.7	154.3
July	201.3	124.5	175.4	120.9	162.8	123.1	156.9
Aug.	202.6	127.7	175.9	120.9	161.4	123.4	157.5
Sept.	203.9	128.5	179.9	121.0	164.2	124.4	158.9
Oct.	205.4	128.8	181.0	121.0	165.1	124.4	159.6
Nov.	204.7	129.0	181.5	121.0	166.0	124.6	159.6
Dec.	202.0	129.1	181.5	121.7	166.2	124.6	158.9
1949—Jan.	202.2	130.0	181.9	121.7	167.0	126.6	159.6

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

XII—COST OF $LIVING^*$: U.S.A.

Index 1935-39 = 100 Bureau of Labor Statistics

Fuel, Elec-House-Total Food Apparel Rent Miscellaneous tricity & Ice furnishings Index Average of months 112.5 115.3 141.4 111.7104.6 122.5 1932 86.5 103.4 90.8 116.9 85.4 101.7 97.6 1937 100.2 102.8 100.9 104.3 101.0 102.7 1946 159.6 112.4 160.2 108.6 159.2 139.3 128.8 1947 193.8 185.8 111.2184.4 139.9 159.2 1948 210.2 133.9 198.0 117.4 195.8 149.9 171.2 15th of Month 1947—Sept. 124.6 187.6 113.6 187.5140.8 163.8 Oct. 201.6 125.2 114.9 187.8 141.8 163.8 Nov. 202.7 126.9 190.2 188.9 143.0 164.9 Dec. 206.9 127.8 191.2 115.4 191.4 144.4 167.0 1948-Jan. 209.7 129.5 192.1 115.9 192.3 146.4 168.8 204.7 -130.0195.1 116.0 193.0 146.4 167.5 Mar. 130.3 196.3 116.3 194.9 146.2 166.9 Apr. 207.9 130.7 196.4 116.3 194.7 147.8 169.3 May 210.9 131.8 197.5 116.5 193.6 147.5 170.5 June 214.1 196.9 117.0 194.8 147.5 171.7 July 216.8 134.8 197.1 117.3 195.9 150.8 173.7 Aug. 216.6 136.8 199.7 196.3 152.4 174.5 215.2 Sept. 201.0 118.5198.1 174.5 Oct. 211.5 137.8 201.6 118.7 198.8 173.6 Nov. 207.5 137.9 201.4 153.9 118.8 198.7 172.2 Dec. 200.4 119.5 198.6 171.4

^{*} Consumers' price index. Changes in the prices of goods and services are weighted by 1934-36 average expenditures of families whose incomes averaged \$1,524 in 1934-36.

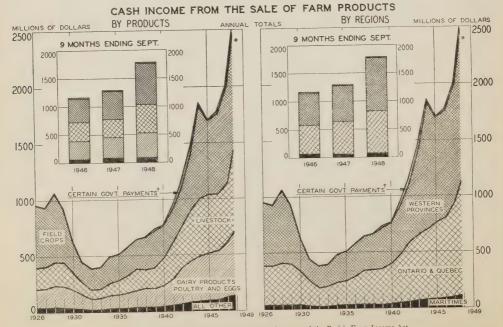
XIII—CASH INCOME FROM THE SALE OF FARM PRODUCTS

Dominion Bureau of Statistics

Millions of Doll	ars			Domini	on Durcus	t of Station					
		ВУ	PRODUCT	stt			BY REC	GIONS ^{††}		CERTAIN GOVT.	Total (incl.
	FIELD CROPS	Livestock	DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	MARITIMES	ONTARIO AND QUEBEC	Western Provinces	Total	PAYMENTS	Certain Govt. Payments)
Calendar Years 1926	561	193	164	40	958	38	351	569	958	_	958
1929	482	215	187	42	927	38	367	522	927	_	927
1933	191	84	100	22	397	23	177	197	397	-	397
1934	232	112	116	26	485	26	206	253	485	-	485
1935	231	130	122	28	511	27	219	265	511	-	511
1936	254	155	138	31	578	29	257	292	578	-	578
1937	263	195	150	38	646	36	302	308	646	-	646
1938	293	164	169	38	664	34	309	321	664	-	664
1939	332	185	166	39	722	32	319	371	722	10	732 768
1940	291	245	183	47	766	40	354	372	766	2	
1941	312	321	230	51	914	48	431	435	914	28	942
1942	348	373	317	63	1,101	58	530	513	1,101	55	1,156
1943	516	447	367	80	1,410	71	586	752	1,410	31	1,441
1944	824	514	400	90	1,828	75	627	1,127	1,828	18	1,846
1945	653	526	422	93	1,695	79	689	926	1,695	6	1,701
1946	709	504	443	96	1,753	87	725	941	1,753	17	1,770
1947	848	524	494	124	1,991	90	842	1,058	1,991	12	2,002
12 months ending Sept. 1948	1,062	711	570	128	2,471	105	999	1,367	2,471	17	2,489
9 months ending						60	525	563	1,147	16	1,164
Sept. 1946	418	343	326	60	1,147	60 58	591	634	1,282	10	1,292
Sept. 1947	511	321	370	80	1,282	73	747	943	1,763	16	1,779
Sept. 1948	725	508	446	84	1,763	10	1-11	0.10	<u> </u>	1	
	1	1							1	**	ad Decempial

^{††} Includes amounts paid on account of wheat participation certificates, the oats and barley equalization payments and those Dominion and Provincial Government payments which farmers receive as subsidies to prices.

** Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act.



[†] Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance and the Prairie Farm Income Act. * Last figure plotted 12 months ending Sept. 1948.

XIV—STEAM RAILWAYS

Dominion Bureau of Statisti

				Ominion Bur	eau of Statist	ics			
		Salaries	Single	REVEN	UE FREIGHT	TRAFFIC	PA	SSENGER TRA	FFIC
	Employees	and Wages	Track Mileage	Train Miles	Tons ⁽¹⁾ Carried	Tons Carried 1 Mile	Train Miles	Passengers Carried	Passengers Carried 1 Mile
	thousands	\$ mm.	miles		millions			millions	
1926 1927 1928 1929 1930 1931 1932	174 176 188 188 174 155 133	253 267 288 291 268 229 181	40,350 40,570 41,022 41,380 42,046 42,280 42,409	* * * * * * * *	105 106 119 115 96	34,153 34,902 41,611 35,026 29,605 25,707	* * * * * * *	43 42 41 39 35 26	2,999 3,052 3,141 2,897 2,423 1,748
1933 1934 1935 1936	122 127 128	158 163 173	42,336 42,270 42,916	* * *	61 57 68 69	23,137 21,093 23,320 24,235	* *	21 19 21 20	1,436 1,393 1,531 1,585
1937 1938 1939 1940	133 134 128 129 136	183 194 195 200 215	42,552 42,727 42,742 42,637 42,565	50 52 49 52 59	76 82 76 85 98	26,414 26,926 26,835 31,465 37,898	33 37 36 37 37	20 22 21 20 22	1,726 1,929 1,783 1,752 2,176
1941 1942 1943 1944 1945	149 158 170 175 181	252 291 324 372 372	42,441 42,338 42,346 42,336 42,352	73 77 81 84 81	117 135 153 155 147	49,982 56,154 63,915 65,928 63,349	40 43 46 47 47	30 48 57 60 53	3,206 4,989 -6,525 6,873 6,380
1946 1947	180 184	397 430	42,335 42,322	78 82	139 153	55,310 60,143	46 45	43 41	4,649 3,733

			L LINE EARN	INGS		Other(2)	Gross	Operating	NET OPERATING
	Freight	Passenger	Express	Other	TOTAL	Earnings	Earnings	Expenses	REVENUE
				m	illions of dolla	ars			
1926 1927 1928 1929 1930	356 359 414 385 323	81 82 84 80 67	22 22 23 23 21	19 20 21 22 20	478 483 541 510 430	16 17 23 24 24 24	494 499 564 534 454	390 408 443 433 381	104 91 121 101 74
1931 1932 1933 1934 1935	260 217 202 227 236	48 37 32 34 35	16 13 11 12 12	17 14 13 14 14	340 280 258 288 296	18 13 12 13 14	359 293 270 301 310	321 257 233 252 264	38 37 37 49 46
1936 1937 1938 1939 1940	256 270 256 286 334	36 39 37 36 43	13 13 12 14 19	14 15 15 15 16	319 338 320 351 412	16 17 17 17 17	335 355 337 367 429	283 301 296 304 335	51 54 41 63 94
1941 1942 1943 1944 1945	421 503 569 578 559	60 91 124 132 125	17 19 26 26 28	18 22 26 26 27	516 636 744 762 739	22 28 35 34 36	538 664 779 797 775	404 486 561 635 632	135 178 218 162 143
1946 1947 (1) Originated o	532 608	100 88	28 30	25 25	685 751	34 34	719 785	624 691	95 94

Originated on Canadian Railways and received from foreign connections.
 Includes earnings from Telegraph and Telephone, Dining and Buffet, Storage, Water line, etc.
 Not available.

XV-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

MERCHANDISE EXPORTS†

Millions of Dollars			M	ERCHANI	DISE EXP	JR151				
			TOTAL E	XPORTS (E	XCLUDING	GOLD) TO				Net Non-
	U.S.A.	U.K.	U.K. DEPENDEN- CIES (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries	MONETARY GOLD EXPORTS
Calendar Years 1946 1947 1948	901 1,057 1,515	632 755 719	82 123 95	68 67 83	111 169 115	304 310 310	97 134 127	183 180 160	2,379 2,796 3,124	96 99 119
Monthly 1947—Aug. Sept. Oct. Nov. Dec.	83.7 89.2 104.3 94.6 107.8	64.1 56.3 66.8 61.6 61.6	8.6 8.9 10.3 13.6 9.7	3.2 4.9 5.2 5.1 3.4	19.1 14.2 15.9 15.5 13.9	23.0 20.8 26.1 24.7 33.5	9.0 12.7 9.2 14.7 12.4	11.4 13.1 15.4 17.8 15.7	222.1 220.2 253.1 247.6 258.0	7.5 8.4 9.2 7.2 11.0
1948—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	106.8 96.4 114.0 111.4 116.3 111.3 120.9 115.7 164.2 148.3 160.8 149.4	71.8 61.5 61.8 53.5 86.4 56.7 54.9 51.6 50.9 61.3 58.6 50.0	10.3 5.6 8.1 6.9 9.6 8.1 7.4 7.1 7.4 8.5 7.1 8.8	4.2 3.2 4.4 8.0 7.8 7.0 6.6 8.7 8.2 8.6 10.5 6.1	5.5 7.1 5.4 7.9 9.3 10.8 8.0 6.6 6.1 7.6 14.5 25.7	24.3 22.0 17.4 16.3 30.0 22.9 32.2 18.4 26.7 38.7 20.2 41.5	8.0 9.7 9.0 9.1 13.5 11.2 11.4 7.0 11.2 11.4 9.0 16.9	14.3 12.3 11.2 9.5 15.9 9.9 10.2 10.7 15.5 15.2 15.2 19.6	245.2 217.8 231.3 222.5 288.7 237.9 251.6 225.7 290.2 299.6 295.9 317.9	9.6 8.9 8.7 9.5 8.8 9.6 10.8 9.7 11.9 9.6 9.1 12.9

Millions of Dollars

MERCHANDISE IMPORTS*

U.S.A. U. K. * Calendar Years 1946 1,405 1947 1,975 186	U.K. DEPENDENCIES (1) 58 72	Union of South Africa 8	OTHER BRITISH COUNTRIES (2) 65	Western Europe & Colonies (3)	Central And South America 126 159	ALL OTHER (4) 24 29	Total All Countries 1,864	Exports or Imports 610
1946 1947 12-Mths. ending	72	4						
	106	,			100	29	2,570	325
Nov. 1948 1,788 294		4	84	68	217	36	2,598	584
Monthly 1947—Aug. 155.4 Sept. 163.0 Oct. 190.4 Nov. 174.4 Dec. 141.7 1948—Jan. 150.0 Feb. 136.8 Mar. 138.3 Apr. 159.5 May 145.0 June 154.9 June 152.7 June 152.7 Sept. Oct. 160.2 29.2	4.6 4.3 6.6 5.7 8.1 4.8 3.4 5.6 9.1 11.2 10.6 10.5 11.2 9.4 13.8 8.0	.1 .5 .7 .8 .4 .2 .2 .3 .4 .3 .3 .3 .4 .2 .2	6.9 3.7 8.1 8.3 6.1 7.0 4.8 5.2 11.0 10.9 5.5 5.8 7.0 7.5	5.0 4.4 5.8 6.4 4.1 3.7 4.0 5.3 5.0 7.0 5.9 5.1 5.0 7.0 8.5 7.7	14.7 14.2 21.3 14.2 11.6 15.5 14.1 19.1 20.1 18.6 20.4 21.8 20.4 18.6 20.5 16.7	2.8 2.5 3.2 1.5 1.8 3.2 1.7 2.0 2.8 4.5 3.9 3.2 2.9 2.6 3.4 4.0	204.0 207.9 254.2 228.9 193.3 206.0 182.1 197.0 226.6 225.1 233.0 225.1 206.4 221.6 243.4 238.1	25.6 20.7 8.1 26.0 75.8 48.8 44.7 43.0 5.4 72.5 14.6 37.3 29.0 80.5 65.8 66.9

[†] Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

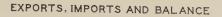
Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admirted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

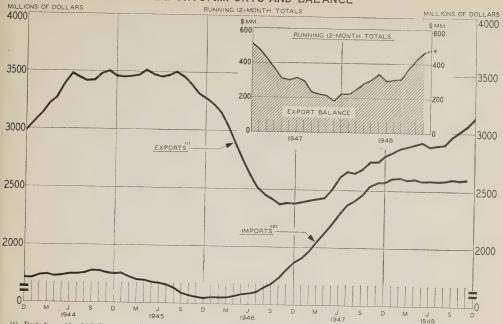
⁽¹⁾ Excludes Newfoundland.

⁽²⁾ Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland. Ceylon and Iraq. Egypt is included in All Other.

⁽³⁾ Excludes Spain, but includes Greece, Turkey, and British Sudan.

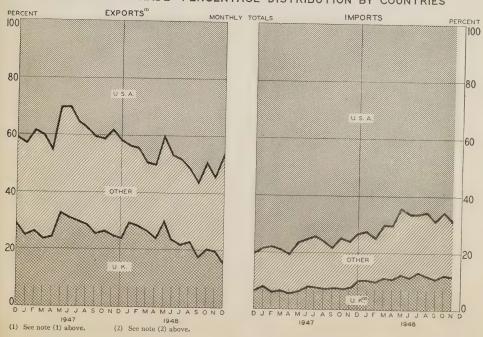
⁽⁴⁾ Includes Newfoundland, Egypt, Spain and Palestine.





Excluding gold. Includes exports of foreign produce. In the case of wheat, export clearance figures are based on Board of Grain Commissioners, rather than Customs data.
 Excludes articles imported from United Kingdom for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.
 Export balance assuming that the import figure for December remains at November level.

MERCHANDISE TRADE: PERCENTAGE DISTRIBUTION BY COUNTRIES



Seeds

Fari

raw w

XVI-MERCHANDISE EXPORTS

Other Milk Products

Cheese

Compiled from "Trade of Cana

Eggs

Millions of Dollars

Calendar Years

Y ears	Vegetables	Flour(1)		Products		- Italiio						Taw w
1929 1932 1937	18 11 16	302 146 182	5 5 2	26 17 25	14 2 16	7 4 33	9 3 9	19 9 13	10 3 5	-	4 1 5	2
1946 1947	29 32	417 446	23 12	41 55	18 15	66 62	63 41	22 14	13 16	27 37	13 17	3 4
Nov. 1948	20	368	17	74	69	75	62	12	18	41	41	5
Monthly 1947-Aug. Sept. Oct. Nov. Dec.	2.2 2.0 4.0 3.4 2.5	34.1 31.2 32.8 31.7 22.9	.7 .6 .5 .3	1.9 1.8 4.0 10.2 16.6	1.5 1.7 1.3 1.4 1.4	6.3 4.1 1.8 4.0 8.2	2.3 2.4 1.1 1.8 5.0	1.9 3.3 3.7 2.8 .9	2.1 1.8 1.6 1.7 1.0	2.0 2.4 6.9 4.5 2.6	.3 .4 .9 3.4 2.7	3. 3. 4. 4. 3.
1948–Jan. Feb. Mar. Apr. May June	1.4 1.3 1.1 .4 .6 .7	36.0 29.5 28.6 26.6 36.0 28.8	.3 .4 .8 .2 1.5 1.5	7.5 5.5 3.9 3.4 5.3 6.2	1.3 1.1 1.7 2.3 2.8 3.3	7.4 6.4 10.3 9.8 13.8 5.7	5.8 5.1 3.9 3.0 2.5 1.6	1.3 .1 .1 .1 .1	.8 .6 .6 .5 1.0 2.0	3.6 4.7 4.3 .9 4.3 2.5	6.0 3.1 2.3 1.2 3.2 3.3	3. 4. 4. 6. 5.
July Aug. Sept. Oct. Nov.	1.5 1.1 2.5 3.6 3.3	26.4 22.2 28.3 38.1 44.6	1.6 1.3 1.7 2.2 5.5	2.8 2.2 6.2 6.4 8.2	3.0 5.0 19.3 14.0 14.2	3.6 3.0 2.5 2.7 1.7	2.1 3.1 11.0 9.0 10.2	.1 .5 4.0 3.0 2.1	1.8 2.9 2.6 2.3 1.7	3.6 2.2 3.8 5.9 2.4	2.0 1.8 3.1 4.0 8.5	3 3 4 5
			,									
Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nic an Proc
1929 1932 1937	- - 2	8 4 11	20 2 10	7 4 11	47 7 27	-	16 4 18	3 1 4	15 4 19	37 16 56	11 3 18	
1946 1947	8 12	42 35	29 42	16 41	78 92	34 15	71 84	21 19	56 64	37 59	17 31	
Nov. 1948		35	71	40	54	21	85	16	101	78	33	3
Monthly 1947-Aug. Sept. Oct. Nov.	.9	2.5 2.4 3.1 3.0	3.3 2.9 4.3 2.6	2.8 3.0 4.6 4.5	5.7 5.1 6.8 6.9	1.2 1.9 1.3 2.3	7.8 7.1 6.4 7.6	1.3 1.3 1.5 1.9	5.5 5.4 5.8 6.7	5.1 4.5 5.7 6.9	1.9 3.9 2.0 3.2	6 4 5 5

Bacon

and

Other Meats

Other Grains and

Live Cattle

Wheat and Wheat

Oats

Fruits

and

Vegetable

Nov. 2.7 4.2 7.1 4.0 7.5 1.4 6.0 1.3 4.2 3.0 .8 Dec. 7.5 6.5 2.5 .8 1.4 4.3 3.7 5.5 1948-Jan. .8 2.3 7.0 1.1 7.3 1.2 8.8 3.7 .8 3.0 .7 1.9 5.4 Feb. 2.9 7.2 5.7 1.5 1.2 5.3 .7 2.2 6.2 4.1 4.5Mar. 2.3 4.3 1.2 6.4 1.7 7.0 6.9 3.0 5.7 .8 2.5 Apr. 3.1 2.1 9.8 1.9 14.9 9.4 3.4 4.4 2.9 6.3 .8 May 1.5 7.6 5.1 1.3 4.2 2.4 7.4 2.8 .7 3.3 5.8 Tune 2.9 2.5 1.1 8.5 5.8 6.54.6 .6 6.7 3.0 July 4.56.2 3.5 1.2 8.8 2.1 4.4 2.5 3.7 .4 4.0 Aug. 6.9 3.7 1.2 7.5 2.6 7.5 3.7 .4 3.0 6.9 1.3 Sept. 2.8 7.61.2 9.8 2.2 8.4 3.0 7.2 3.3 4.9 Oct. .5 4.7 9.2 6.510.2 1.3 5.2 3.5 5.6 1.6 Nov. 2.5 .4 (1) In the case of wheat for 1937, 46, 47 & 48 export clearance figures are based on Board of Grain Commissioners rather than Customs data. (2) Mac 1680, 1700, 1710, 2005, 2015, 2020, 2025, 2060, 2065, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2825, 2840, 284

MMODITY CLASSIFICATION

inion Bureau of Statistics

616601	- Dureau o	Journsins	1								Mil	lions of Dollars
and en)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
2 7 2	24 11 16	23 11 18	10 3 7	49 13 45	13 5 12	44 19 42	149 83 126	6 3 10	22 8 20	30 12 21	32 7 18	1929 1932 1937
1 8	45 44	32 29	20 24	125 208	29 35	114 178	266 342	22 31	50 69	36 28	22 33	1946 1947
5	41	28	27	205	44	210	376	33	62	28	34	12-Mths. ending Nov. 1948
7 9 1 5 3	2.8 2.8 5.6 4.4 4.2	1.3 2.0 .7 .6 6.6	2.1 2.8 2.7 3.3 2.1	17.5 19.9 23.7 18.4 22.1	4.2 3.6 4.6 3.4 3.9	15.2 15.6 16.7 15.3 17.0	29.1 28.2 33.5 28.9 30.3	2.3 2.4 2.6 3.1 2.7	5.4 5.6 6.2 5.9 7.7	1.5 2.2 2.5 3.4 2.0	3.2 2.1 2.6 2.7 3.3	Monthly Aug1947 Sept. Oct. Nov. Dec.
2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4.3 6.6 3.2 2.5 2.3 2.1	3.9 2.2 1.9 2.1 2.7 2.5	2.0 2.1 2.9 1.2 2.0 2.3	16.9 15.4 15.4 14.6 16.3 15.5	2.8 2.7 2.9 1.9 2.5 3.9	15.3 14.8 18.1 18.9 19.8 17.9	27.9 24.9 32.0 29.1 33.8 30.5	2.6 2.4 2.6 2.8 3.8 2.9	4.8 5.1 4.3 5.7 5.8 4.6	2.5 2.1 1.9 2.0 2.2 1.7	2.8 2.4 3.0 2.1 3.2 2.8	Jan.–1948 Feb. Mar. Apr. May June
1	2.9 2.3 3.0 3.8 3.7	1.5 1.8 2.0 .6 .7	2.5 1.7 3.8 2.2 2.2	17.3 17.3 21.3 17.4 15.5	5.3 4.0 6.0 4.7 3.9	18.8 16.2 19.1 17.2 17.6	31.0 31.8 36.9 33.0 34.5	2.5 2.9 2.8 2.6 2.8	4.8 5.1 4.7 5.0 4.8	2.5 2.1 2.4 2.9 3.9	3.1 2.5 3.0 2.8 2.8	July Aug. Sept. Oct. Nov.

ıs s d)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
	9 4 15	5 2 5	13 3 15	17 6 16	7 3 7	14 8 15	$\frac{1}{1}$	-	33 14 27	37 70 145	1,190 560 1,176	1929 1932 1937
	28 30	13 17	24 33	33 42	32 34	35 49	19 26	10 6	100 94	96 99	2,447 2,858	1946 1947
	40	22	41	51	37	44	67	11	91	117	3,145	Nov. 1948
	2.3 2.4 2.8 2.2 2.6	1.7 1.7 1.5 1.8 1.9	2.6 2.9 3.1 3.0 3.2	3.6 3.9 4.3 3.7 3.6	2.2 3.0 3.1 2.4 3.5	3.9 3.9 4.0 4.4 3.7	2.4 3.1 5.0 3.0 5.0	.3 .3 .4 .2 .4	6.5 6.4 7.6 8.2 8.0	7.5 8.4 9.2 7.2 11.0	226.1 225.6 259.4 252.0 264.3	Monthly Aug1947 Sept. Oct. Nov. Dec.
	1.9 1.4 3.3 3.4 4.0 3.0	1.2 1.5 1.7 1.5 2.6 1.4	2.7 2.7 3.2 3.4 3.7 3.7	3.5 2.2 3.2 3.9 5.3 4.1	3.5 2.7 2.6 4.0 3.8 1.6	3.8 3.1 3.6 3.3 5.3 4.0	2.3 1.5 1.4 1.8 4.0 8.9	.7 1.2 1.4 1.5 1.4 1.2	6.8 5.9 6.7 7.1 9.3 7.5	9.6 8.9 8.7 9.5 8.8 9.6	251.2 224.8 237.4 229.2 292.3 245.0	Jan1948 Feb. Mar. Apr. May June
	2.9 4.5 4.3 5.1 4.0	2.1 1.7 1.6 2.1 2.6	3.3 3.5 3.8 4.0 3.8	4.3 3.9 6.3 5.5 5.7	2.7 3.7 3.4 2.2 3.3	3.7 3.3 3.5 3.6 3.2	17.7 3.2 4.2 16.8 .1	.4 .7 .9 .5 .8	8.2 7.3 8.3 7.0 8.6	10.8 9.7 11.9 9.6 9.1	259.8 233.0 299.1 306.7 302.6	July Aug. Sept. Oct. Nov.

Items listed in "Trade of Canada" under code numbers 180, 600, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 360, 3160-3187.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables		Chart	s							Pages
I	1	ADA: and Assets Aoney Supply and . Bank of Canada and Securities and a	Chartered B	Banks: I	sits Iom:	inion		100			19 - 20 19
II	CHARTERED B Liabilities				1	AM		1.10		1.	21 - 22
III	MONEY SUPPL	Y AND RELATED BA	NK ASSETS		1.3				ادر).	21 - 22
IV	SECURITY PRICE	CES:			1	Can			02	/	
	Govt. Sec	urities Payable in Crields of Dom. Govt. urities, Canada, U. Vields of Govt. Bond	Securities, . K. and U.S.	Payable A				of To			23 23 24 24
V	Business Act	-				~ pa a .	•	٠	٠	,	25
·		Value of Mineral Pr							•		$\frac{25}{25}$
VI	MINERAL PRO	DUCTION									26
VII	Wholesale P	RICES	lesale Price	Indexes							27 27
/III	Cost of Livin	G	es: Canada	and U.S	S.A.						28 28
IX		RLY & WEEKLY EA verage Hourly and							ACTU	RING	29 29
X	GRAINS: ACRE	AGE AND PRODUCT	ION								30
XI	FISHERIES STA	TISTICS									31
XII		L Tourist Trade nternational Touris	 t Expenditus								32 32
III		Imports by Count Exports and Imports									33 34
XIV		IMPORTS: COMMO									35 - 36

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

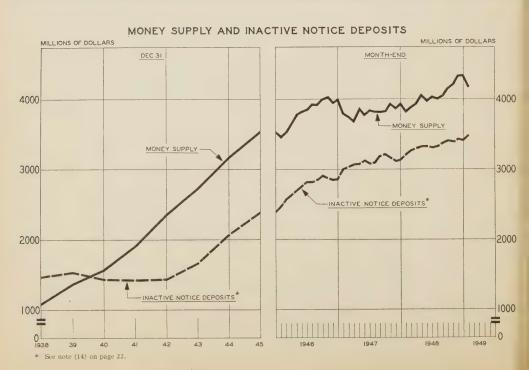
I-BA

19

Millions of Dollars

Millions of Dollars									
				I	JABILITIE	S			
	Charte	red Bank C	ash	Govt.	Other	Foreign	Active B. of C.	All	Tot:
	Notes in Tills	Deposits at B. of C.	Total	Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Asse
Average of Month-end Figures							FO 1	0.0	004
1935–10 Mths.	36.7	175.8	212.5	20.7	.6	-	50.1 94.9	$\frac{6.6}{13.2}$	290 373
1937–12 Mths.	46.2	193.7	239.9 268.2	24.3	$\frac{1.1}{10.2}$	-	129.3	11.0	448
1939 ''	55.6	212.6	208.2	29.8	10.2				
1944 "	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,48
1945 "	138.1	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,84
1946 ''	144.3	528.8	673.1	99.4	76.9	27.3	981.7	40.5	1,89
1947 ''	152.9	512.0	664.7	140.7	65.8	1.3	1,009.1	38.1	1,91
1948 ''	163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,973
End of 1947—Aug.	144.4	514.9	659.3	133.6	58.7	2.4	1,014.5	34.7	1,90
Sept.	170.1	481.1	651.2	128.2	62.0	1.9	1,002.1	38.6	1,88
Oct.	142.8	548.7	691.5	143.4	71.2	.7	1,036.6	46.2	1,98
Nov.	148.2	536.7	684.9	84.2	62.0	1.4	1,034.1	41.5	1,90
Dec.	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,92
1948—Jan.	147.2	538.3	685.5	44.6	60.6		1,010.3	41.6	1,84
1948—Aug.	176.0	525.1	701.1	105.1	90.3	.1	1,050.9	36.1	1,98
Sept.	172.2	550.9	723.1	87.3	78.2	.2	1,095.5	44.6	2,02
Oct.	160.4	581.0	741.4	110.0	72.2	1.0	1,114.7	40.3	2,07
Nov.	190.2	579.6	769.8	86.5	64.1	.1	1,083.3	59.2	2,06
Dec.	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7 42.5	2,05
1949—Jan.	182.2	545.1	727.3	141.8	86.8	_	1,047.0	42.0	2,04

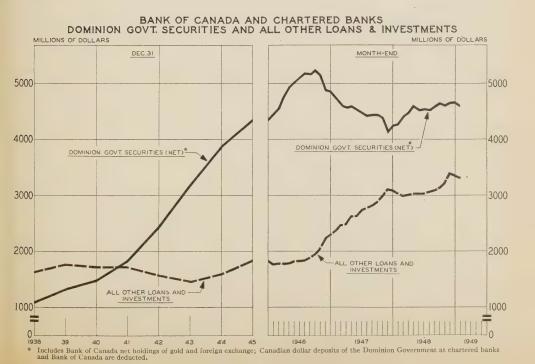
⁽¹⁾ Includes foreign exchange items for account of foreign clients. *May 1940 and subsequent figures give effect to the enactment, under the War Measures short-term requirements and necessary working balances, were sold to the Foreign Exchange Control Board. Since that date the Bank's minimum gold response to the control board.



	111 00000113 0)	DOWGITS
SSETS		

				ASSI	212					
					Securities				A11	
ld	Silver	Foreign ⁽¹⁾ Currencies			Ind. Dev. Bank	Other Securities	Total	Advances	Other Accounts	
		C	Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities		× 11 11 11 11 11 11 11 11 11 11 11 11 11		
										Average of Month-end Figures
1.2	1.4	7.6	27.4	95.6	_	-	123.0	3.4	3.9	1935–10 Mths.
0.9	2.5	19.0	59.7	97.7	_	6.5	163.9	-	5.9	1937-12 Mths.
0.8		41.7	142.8	46.2	-		189.1	.2	6.7	1939 ''
k .	_	* 44.1	831.1	★ 573.6	2.5		1,407.1	.4	29.3	1944 "
	_	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "
	_	27.3	1,247.3	583.4	11.7	_	1,842.4	-	29.1	1946 "
_	_	1.5	1,116.5	756.6	18.3	_	1,891.5	.3	26.5	1947 "
_		.4	1,133.3	787.7	25.0	_	1,946.0	_	26.7	1948 "
			1,10010	,,,,,	20.0		ĺ			End of
-	****	2.4	1,141.5	720.3	15.0	_	1,876.8	_	24.0	Aug.—1947
_	Wast	1.9	1,088.0	744.7	25.0		1,857.7	-	24.5	Sept.
_		.7	1,136.4	799.4	25.0	_	1,960.8	-	28.1	Oct.
-		.1.4	1,039.9	820.6	25.0	_	1,885.5	_	21.2	Nov.
-		2.0	1,022.0	858.5	25.0	-	1,905.6	_	18.7	Dec.
-	-		931.3	863.2	25.0	-	1,819.5	_	23.2	Jan.—1948
		.2	1,155.2	778.1	25.0		1,958.3		25.1	Aug.—1948
_ `	_	.3	1,216.3	757.2	25.0 25.0		1,998.5		30.2	Sept.
-	_	1.1	1,210.5 $1,279.6$	741.3	$25.0 \\ 25.0$		2,045.9	_	32.6	Oct.
	_	.1	1,279.6	794.0	$\frac{25.0}{25.0}$		2,045.5	_	21.7	Nov.
-		.5	1,233.7	779.1	25.0 25.0		2,037.7		20.4	Dec.
		.0	1,188.3	806.9	25.0		2,020.2		25.1	Jan.—1949
		.1	1,100.0	0.00.9	20.0		2,020.2		20.1	Jan. 1949

reign Exchange Acquisition Order and the Exchange Fund Order. Under these orders the Bank's gold and foreign exchange holdings, over and above its ment has been suspended.



II-CHAR

Ban

Millions of Dollars

THE PROPERTY OF LOTTE												
			L	ABILITI	ES							
				Depo	sits			Cash		Secu	rities	
	Notes	Demand	Notice	Dom. and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)		PROV.	Foreign Govt.	Ot
Average of Month-end figures 1929 1932	178 132	696 486	1,480 1,376	102 82	2,293 1,955	418 312	2,837 2,322	212 186	49	42 90	2	57 06
1937 1946 1947 1948	110 23 20 17	691 2,155 2,139 2,259	1,574 3,327 3,681 3,972	90 483 404 355	2,382 5,993 6,278 6,644	421 806 851 817	2,840 6,919 7,237 7,567	240 673 665 705	445 1,573 871 891	674 2,162 2,524 2,423	68 276 290 259	2' 4' 5
End of 1947-Aug. Sept. Oct. Nov. Dec. 1948-Jan.	19 19 19 18 18	2.058 2,163 2,263 2,126 2,296 2,073	3,774 3,806 3,753 3,710 3,740 3,824	353 224 267 442 376 383	6,247 6,262 6,337 6,337 6,473 6,339	858 843 832 836 824 809	7,214 7,217 7,286 7,279 7,406 7,255	659 651 691 685 720 686	727 634 584 690 731 837	2,652 2,627 2,562 2,422 2,385 2,360	301 279 277 282 271 263	4: 4: 4: 4: 4: 4: 5:
1948-Aug. Sept. Oct. Nov. Dec. 1949-Jan.	17 17 17 16 16	2,215 2,360 2,341 2,534 2,544 2,337	4,003 4,049 4,040 4,086 4,057 4,118	391 368 417 401 426 487	6,653 6,830 6,842 7,090 7,099 6,999	841 823 804 819 811 800	7,606 7,752 7,745 8,005 8,002 7,885	701 723 741 770 738 727	967 952 894 927 922 932	2,430 2,430 2,466 2,460 2,513 2,549	264 256 246 242 242 242 238	54 54 55 55 55 55

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits.
(3) Until March 1935; Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Dep

III—MONEY SUPPLY A

MONEY SUPPLY Millions of Dollars BANK DEPOSITS CURRENCY OUTSIDE BANKS Bank of Money Chartered Banks Canada Supply Other(5) 'Other' Total Net Active Deduct Demand(3) Notes(1) Coin(2) Total excl. Dom. Total Deposits Notice(4) $Float^{(6)}$ Total Govt. As at Dec. 31 207 238 734 187 42 963 116 847 850 1,088 1938 379 1940 341 1,346 172 1,174 1,184 1,563 1944 930 60 990 1,862 363 2,378 243 2,135 28 2,163 3,153 3,514 1,055 2.063 172 2.709 280 2,429 30 2,459 1945 992 474 229 328 1,096 2,291 614 3,134 2,806 94 2,900 3,996 1946 1,031 65 1,112 2,296 597 3,126 362 2,764 2,832 3,944 1,046 66 68 1947 2,544 400 3,150 1.115 1,185 649 3,469 3,069 81 4,335 End of 1,099 234 2,880 59 2,711 3,810 1947-Aug. 65 588 2,652 1,086 2,992 317 2,737 3,823 Sept. 1,021 65 2,163 2,675 3,927 356 2,806 Oct. 1,055 66 1,121 2.263 3.091 2.73571 2,126 251 Nov. 1.052 66 1,118 2,936 2,685 62 2,747 3,865 2.296 1,112 3,126 362 2,764 68 2,832 3,944 Dec. 1,046 66 232 2,664 2,073 214 2,725 3,818 1948-Jan. 65 1,093 609 2,896 1948-Aug. 1,068 67 1.135 2.823 90 2,913 4.048 1,112 68 1,180 2,360 645 3,272 377 2,895 78 2,973 4,153 267 Sept. 1,201 3,227 292 3,007 70 647 239 2,935 4,208 Oct. 4,327 Nov. 362 3,158 1.100 1.169 651 3.456 3.094 64 Dec. 4,335 1,185 2,544 649 276 3,469 400 3,069 81 3,150

266

1,131

2,337

634

68

1,063

1949-Jan.

293

the Minister of Finance, Bank of Canada Other Deposits as shown on published monther statements—i.e. excluding Dominion Government, chartered ban

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

4,162

3,031

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

Chartered banks' public demand deposits in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

^{2,944} Chartered banks' Canadian dollar deposits of provincial government Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns

Millions of Dollars

DAILY AVERAGE DATA

BANKS

20				
S	S	E	Т	S

09

85

56

12

68

000												
al	Call	CANADA Current Public	Current Other	ABR Call	Total Assets		Cash in (3) Canada	Canadian Deposits	Percent of Cash to Canadian Deposits	Note (5)		
99 96 26 87 08 20	267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923	112 165 117 44 54 75	301 84 68 87 76 74	248 172 165 155 198 234	3,528 2,869 3,317 7,430 7,811 8,140		191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average of Daily Figures 1929 1932 1937 1946 1947 1948
08 63 82 50 74	82 83 93 92 105	1,750 1,789 1,859 1,985 1,921	55 66 71 80 78	84 81 69 64 56	183 193 205 222 234	7,795 7,782 7,865 7,860 7,974		644 648 666 677 680	6,196 6,195 6,216 6,291 6,291	10.4 10.5 10.7 10.8 10.8	1,007 1,015 1,025 1,031 1,040	Aug1947 Sept. Oct. Nov. Dec.

738

696

717

723

6,377

6,546

6,582

6,805

6,940

6,966

2,054 748 6,997 1,062 11 244 8,458 Jan.-1949 90 gures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

ank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September 1944, an approximate figure only.

7,825

8,182

8,323

8,324

8,579

8,580

ATED BANK ASSETS

96

101

1,891

1,878

1,931

2,011

2,129

2,077

58

70

80

78

80

93

99

236

239

244

241

250

240

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS

Millions of Dollars

Sept.

Oct.

Nov.

Dec.

Jan.-1948

Aug.-1948

1,006

1,081

1,107

1,099

1,105

11.6

10.6

10.9

10.8

10.9

10.4

								212 07700 170	0) 2011013		
	I	DOMINION	GOVERNM	IENT SECU	RITIES, G	OLD AND	EXCHANG	E	All other	Deduct	Total
	Bank of (8) Canada	Banking(9)	Other	Govt. Secu	urities	m . 1	Deduct	Net	Loans and	Inactive Notice	Related Bank
		Securities	Bonds(10)	Victory(11) Loan Advances	Total	Total	Govt. Deposits	Total	Invest- ments (13)	Deposits (14)	Assets
s at Dec. 31 1938	214	196	753		753	1,163	79	1,084	1,628	1,472	1,240
1940	38	743	737	_	737	1,518	32	1,486	1,720	1,438	1,768
1944	_	2,321	2.006	271	2,277	4,598	720	3,878	1,593	2,060	3,411
1945	_	1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782
1946	_	1,476	3,745	_	3,745	5,221	366	4,855	2,297	2,856	4,296
1947	_	811	3,718	-	3,718	4,529	272	4,257	3,084	3,143	4,198
1948		1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585
End of		1 010	0.700		9.790	1 750	314	4,444	2,813	3,186	4,071
)47-Aug.	_	1,019	3,739	_	3,739	4,758	185	4,444	$\begin{bmatrix} 2,815 \\ 2,860 \end{bmatrix}$	3,213	4,080
Sept.	_	871	3,747	_	3,747 $3,737$	4,618	227	4,373	2,989	3,162	4,200
Oct. Nov.	_	863 775	3,737	_	3,733	4,508	368	4,373	3,103	3,117	4,126
Dec.	_	811	3,718	_	3,718	4,529	272	4,257	3,084	3,143	4,198
948–Jan.		832	3,706		3,716	4,538	272	4,266	3,020	3,215	4,071
40-jan.		002	3,700		5,100	,		ĺ í	,	· '	,
948-Aug.	-	1,152	3,709	-	3,709	4,861	287	4,574	3,078	3,368	4,284
Sept.	-	1,142	3,747		3,747	4,889	241	4,648	3,138	3,403	4,383
Oct.	-	1,125	3,801		3,801	4,926	331	4,595	3,236	3,393	4,438
Nov.	-	1,145	3,788	_	3,788	4,933	286	4,647	3,375	3,435	4,587
. Dec.	-	1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585
949–Jan.	-	1,094	3,919	-	3,919	5,013	420	4,593	3,302	3,484	4,411

Bank of Canada and Chartered bank holdings of Dominion Government Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks.
 Bank of Canada and chartered bank holdings of Dominion Government direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.
 Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

Canadian dollar deposits of the Dominion Government at chartered banks and Bank of Canada.
 All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks holdings of provincial, municipal and 'other' securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
 Stimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES

Bank of Canada

Dominion	of Can	ada Bo	onds :	Payable	in Canada	Onl
Ва	sed on 1	Middle	of the	Market	quotations	

		Ва	sed on Middle of	the Market quotate	ions					
	Average of B	Business Days	15th of Each Month							
	3% Per	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond				
	Price	Yield	Yield	Yield	Yield	Yield				
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Feb. Mar.	94.53 94.67 96.79 97.79 103.68 104.00 99.63 100.42 99.18	3.17 3.17 3.10 3.07 2.76 2.73 3.01 2.97 3.02	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.79 2.98	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.69 2.81	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.19	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.32				
Apr. May June	99.04 99.41 99.34	3.03 3.02 3.02	2.98 2.92 2.96	2.79 2.69 2.72	2.29 2.30 2.32	1.35 1.38 1.47				
July Aug. Sept. Oct. Nov. Dec.	99.41 99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.02 3.01 3.01	2.94 2.98 2.95 2.97 2.93 2.93	2.68 2.75 2.71 2.73 2.73 2.71	2.26 2.31 2.26 2.27 2.25 2.27	1.44 1.52 1.46 1.49 1.53 1.58				
1949—Jan. Feb.	99.70 99.85	3.01 3.00	2.91 2.90	2.65 2.65	2.27 2.26	1.68 1.63				

YIELDS OF DOMINION GOVERNMENT BONDS: 1936-49

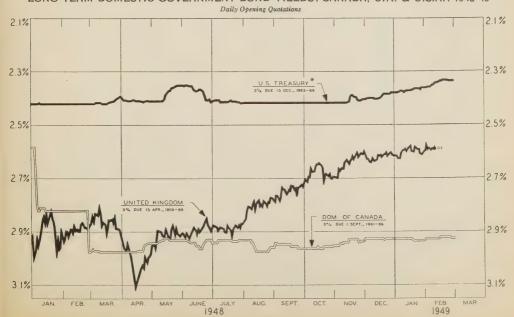


IV—SECURITY PRICES Bank of Canada

			В	ank of Cana					
			Governme	nt Bonds			3 Mon	th Treasu	ry Bills
		A	verage of B	usiness Day	7S		Tender Rate	e Nearest 15t	th of Month
	Cana	ıda(1)	U. I	Z.(2)	U.S.	A.(3)	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	O.IL.	0.5.71.
Annual Average									
1945	104.50	2 (2	100.57	2.95	101.95	2.37	.365	.895	.375
1946 1947	104.56 104.84	2.63 2.59	105.22	2.52 2.61	105.08 104.18	2.15	.388	.505	.375
1947	104.84	2.93	104.04	2.82	104.18	2.20 2.41	.406 .411	.507	.592 1.037
Monthly	100.00	2.70	101.00	2.02	101.17	2.41	.711	.709	1.057
1947—Oct.	104.81	2.59	101.87	2.81	103.84	2.22	.410	.505	.827
Nov.	104.75	2.59	102.44	2.75	102.44	2.32	.408	.507	.912
Dec.	104.75	2.59	100.82	2.92	101.99	2.35	.409	.511	.948
1948—Jan. Feb. Mar. Apr. May June	102.25 101.85 100.27 100.37 100.73 100.63	2.80 2.83 2.98 2.97 2.93 2.94 2.93	100.92 101.00 101.30 99.71 100.82 100.98	2.90 2.90 2.86 3.02 2.91 2.89	101.03 101.03 101.10 101.16 101.46 101.59	2.42 2.42 2.42 2.41 2.39 2.38	.410 .410 .410 .410 .412 .412	.514 .503 .506 .513 .505 .507	.976 .994 .997 .998 .998 .997
Aug.	100.43	2.96	101.84	2.80	101.03	2.42	.411	.507	.997
Sept.	100.51	2.95	102.31	2.75	101.03	2.42	.412	.514	1.083
Oct.	100.41	2.96	102.90	2.68	101.03	2.42	.412	.509	1.118
Nov. Dec.	100.65 100.75	2.94 2.93	103.27 103.42	2.64 2.62	101.15 101.34	2.41 2.39	.413 .412	.504	1.138
1949—Jan. Feb.	100.72 100.77	2.93 2.93	103.55 103.64 ⁽⁴⁾	2.60 2.59 ⁽⁴⁾	101.60 101.92	2.37 2.35	.411 .415	.519 .524	1.160 1.163

⁽¹⁾ Dominion of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952. (4) Feb. 1-11.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS: CANADA, U.K. & U.S.A.: 1948-49



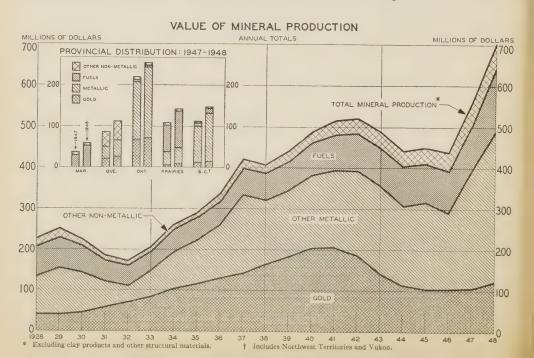
^{*} Security is not eligible for commercial banks before Dec. 1, 1952. (1) Feb. 11.

⁽³⁾ U.S. Treasury 21/2% due Dec. 15,

V—BUSINESS ACTIVITY Dominion Bureau of Statistics

		P.	RODUCTI	ON		Res- idential		Department Store Sales	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	2 I wai ded	Car Loadings	Index of Value Seasonally adjusted		Index (3) Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions of Dollars	Thousands		$June 1, \\ 1941 = 100$	June 1, $1941 = 100$
Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,648	12,296 17,934	29 56	2,180 2,634	93.1 103.8	57.2 74.6	_
1946 1947 1948	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4,143 4,447 4,601	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	218.0 251.4 284.0	113.5 123.0 128.2	142.4 172.6 199.5
Jan. 1949 Monthly	3,528*	131*	3,230	4,615	40,614	388	4,041	285.9	128.4	201.8
Aug. Aug. Sept. Oct. Nov.	261.5 261.0 247.7 258.8 252.2	9.8 10.0 7.6 11.5 9.9	232.3 233.8 234.2 256.5 255.4	379.7 377.9 366.1 396.3 364.5	3,048 3,060 3,074 3,297 3,227	17.9 25.3 22.5 17.7 20.2	343 331 352 388 356	245.5 250.7 282.4 245.2 310.6	124.1 126.1 126.5 127.6 129.5	173.8 178.6 180.3 184.9 189.7
Dec. 1948—Jan.	274.8 273.4	11.5 10.8	$249.8 \\ 256.7$	368.9 371.6	3,389 3,397	13.4 15.0	321 317	240.2 254.0	130.7 126.9	193.9 178.4
1948—July Aug. Sept. Oct. Nov. Dec. 1949—Jan.	296.2 305.4 294.9 306.9 311.3 326.9	10.4 9.0 9.8 10.3 12.7 13.0	244.9 263.1 257.9 281.9 278.0 280.4 284.7	391.5 389.1 376.1 399.8 397.3 385.8 386.0	3,355 3,408 3,363 3,538 3,388 3,415 3,405	38.3 44.5 34.1 32.1 29.8 17.8 30.3	337 344 378 388 370 316 298	267.0 285.8 298.8 312.4 330.9 284.5 277.6	129.7 131.6 132.2 133.1 133.3 133.8 129.2	203.5 207.2 209.3 215.7 218.0 219.0 205.6

⁽¹⁾ Source: Newsprint Association of Canada. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Department Store Sales, Employment and Payrolls Indexes. *12-Months ending Dec. 1948.



VI-MINERAL PRODUCTION: 1940-48

Dominion Bureau of Statistics

Dominion Bureau of Statistic

METALLIC MINERALS

	Go	OLD	Silv	'ER		HER ⁽¹⁾ S METALS	Nic	KEL	Сог	PER	Zı	NC
	fine oz. 000	\$ mm.	fine oz.	\$ mm.	fine oz.	\$ mm.	lbs. mm.	\$ mm.	lbs. mm.	\$ mm.	lbs. mm.	\$ mm.
1940 1941 1942 1943 1944 1945 1946 1947 1948†	5,311 5,345 4,841 3,651 2,923 2,697 2,833 3,070 3,528	204.5 205.8 186.4 140.6 112.5 103.8 104.1 107.5 123.5	23,834 21,754 20,695 17,345 13,627 12,943 12,544 12,504 15,642	9.1 8.3 8.7 7.8 5.9 6.1 10.5 9.0 11.7	200 222 481 346 200 667 240 205 260	7.8 8.1 19.2 13.7 8.0 26.7 12.8 10.0 16.2	246 282 285 288 275 245 192 237 258	59.8 68.7 70.0 71.7 69.2 62.0 45.4 70.7	656 643 604 575 547 475 368 452	65.8 64.4 60.4 67.2 65.3 59.3 46.6 91.5	424 512 580 611 551 517 471 416	14.5 17.5 19.8 24.4 23.7 33.3 36.8 46.7

	LE	AD	Mer	CURY	Iron	Ore	Magn	ESIUM	ALL OTHER	TOTAL
	lbs. mm.	\$ mm.	lbs. 000	\$ mm.	tons 000	\$ mm. lbs. 000 \$ mm.		METALLICS \$ mm.	METALLICS \$ mm.	
1940 1941 1942	472 460 512	15.9 15.5 17.2	154 536 1,036	.4 1.3 2.9	415 516 545	1.2 1.4 1.5	- 11 809	- - .4	3.6 4.3 5.7	382.5 395.3 392.2
1943 1944 1945	305 347	16.7 13.7 17.3	736 -	4.6 1.2	553 1,135	2.0 1.9 3.6	7,154 10,580 7,359	$ \begin{array}{c c} 2.1 \\ 2.6 \\ 1.6 \end{array} $	6.1 4.3 3.3	356.8 308.3 317.1
1946 1947 1948	354 323 337	23.9 44.2 60.7		- - -	1,550 1,919 1,354	6.8 9.3 6.3	321	.1 *	3.4 6.3 9.1	290.4 395.1 485.0

NON-METALLIC MINERALS

	Со	Coal Petroleum		LEUM	Natural Gas		Asbestos		SALT		Sulphur	
	tons 000	\$ mm.	ьы. 000	\$ mm.	cu. ft. billions	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.
1940	17,567	54.7	8,591	11.2	41	13.0	347	15.6	465	2.8	171	1.3
1941	18,226	58.1	10,134	14.4	43	12.7	478	21.5	561	3.2	260	1.7
1942	18,865	62.9	10,365	16.0	46	13.3	439	22.7	654	3.8	304	2.0
1943	17,859	62.9	10,052	16.5	44	11.8	476	23.2	688	4.4	258	1.8
1944	17,026	70.4	10,099	15.4	45	11.4	419	20.6	695	4.1	248	1.8
1945	16,507	67.6	8,483	13.6	48	12.3	467	22.8	673	4.1	250	1.9
1946	17,806	75.4	7,586	15.0	48	12.2	558	25.2	538	3.6	235	1.8
1947	15,869	77.5	7,692	19.6	53	13.4	662	33.0	729	4.4	222	1.8
1948†	18,431	107.3	12,098	36.9	57	14.6	708	41.3	740	4.4	218	1.7

								1		
	Gyp	SUM	SODIUM S	SODIUM SULPHATE		Moss	Magn Dolo	ESITIC DMITE	ALL OTHER(2)	Total ⁽²⁾ Non-
	tons 000	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.	Non-METALLICS \$ mm.	METALLICS \$ mm.
1940	1,449	2.1	94	.8	_	_	*	.9	2.5	104.8
1941	1,593	2.2	116	.9	28	.6	*	.8	3.4	119.5
1942	566	1.3	131	1.1	54	1.1	*	1.1	3.7	128.8
1943	447	1.4	107	1.0	64	1.5	*	1.3	5.4	131.2
1944	596	1.5	102	1.0	80	1.9	*	1.1	5.3	134.5
1945	840	1.8	93	.9	84	2.0	*	1.3	5.0	133.2
1946	1,811	3.7	106	1.1	97	2.4	*	1.2	4.6	146.3
1947	2,497	4.7	163	1.8	80	2.3	*	1.2	5.2	. 165.0
1948†	3,219	5.6	150	2.1	74	2.3	*	1.7	5.7	223.6
	E .	l .	1		1		1	\$		i .

(1) 1945, 46, 47 and 48 figures represent the metal content of concentrates produced from nickel-copper ores. For earlier years the figures refer to refined metals recovered and the contents of concentrates sold. (2) Excluding clay products and other structural materials. † Preliminary. * Not available.

VII—WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	
Average of Mths. 1929 1932 1937	140.8 65.5 117.4	134.9 76.1 116.6	133.0 81.8 108.0	122.2 91.7 105.8	124.0 86.5 109.7	120.7 92.2 107.5	115.0 86.2 109.5	
1946 1947 1948 Monthly 1947–Dec.	171.0 183.5 223.4 200.1	151.5 180.6 215.9 200.8	143.0 162.7 202.4 185.6	129.8 154.2 184.0	141.0 167.4 198.7	166.2 173.1 190.1 180.4	176.4 193.1 220.9 204.9	
1948–Jan. Feb. Mar. Apr. May June	212.3 210.1 211.0 215.7 222.0 232.7	205.1 203.6 203.7 207.5 210.9 215.6	195.1 195.5 195.6 198.0 199.7 205.7	179.4 180.3 179.6 180.6 180.6 180.8	190.5 191.1 190.5 192.6 194.6 197.0	182.9 190.1 189.8 191.4 191.5 193.7	213.6 218.2 218.7 220.8 222.0 223.8	
July Aug. Sept. Oct. Nov. Dec.	233.7 232.2 230.2 226.7 226.5 227.6	214.0 224.9 225.0 226.7 227.5 226.3	205.3 206.9 206.6 207.0 206.9 207.0	182.0 188.2 189.0 189.0 189.1 189.2	197.1 204.7 205.2 206.5 207.1 206.9	193.2 192.2 190.1 189.1 189.8 187.2	223.4 222.7 221.6 221.3 222.1 222.2	
1949-Jan.	226.2	226.0	205.2	188.3	206.6	187.3	223.0	

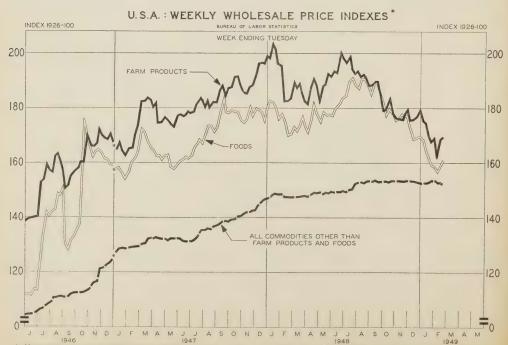
-			J		
	Farm Products	Raw Materials	Foods	Manu- factures	Total
	138.0 63.4 113.7 195.5 238.1 247.8 258.8 262.1 243.8 244.7 245.7 245.7 248.8 257.9 256.8 251.3 249.9 241.4 237.9 233.3 227.0	127.0 71.7 110.4 175.1 215.4 232.3 237.0 239.5 227.7 227.5 228.5 231.2 237.8 240.0 235.7 230.5 228.1 224.1	126.3 77.1 108.1 164.9 213.2 226.4 225.5 227.4 218.0 219.7 223.4 224.3 229.3 238.1 239.6 236.3 225.3 220.4 215.2 209.6	114.1 84.9 105.3 139.9 176.1 192.4 187.1 190.6 186.6 188.2 190.3 191.4 192.8 196.4 192.8 197.9 193.5 191.7 190.2 188.8	118.2 80.4 107.1 150.0 188.5 204.6 202.5 205.6 200.2 202.0 203.3 206.2 209.2 210.2 209.3 205.0 203.5 201.4
26	= 100.				

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

Adjusted to 1935-39 = 100 from base 1926 = 100.

An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index".



New weekly index commencing January 1947 based on a sample of 115 commodities selected from the 900 commodities included in the monthly index. Last figure plotted for Feb. 22.

FEBRUARY 1949

28

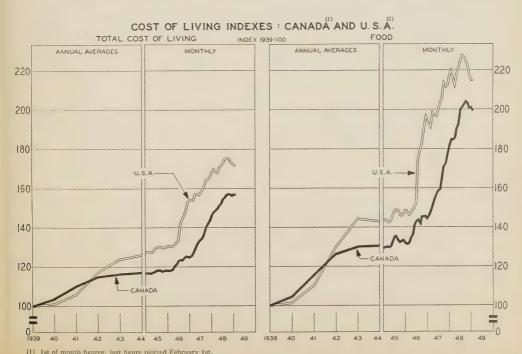
VIII—COST OF LIVING*

Index 1935-39 = 100

Dominion Bureau of Statistics

Index $1935-39 = 100$		Donnin	ion Dureum of	Junismos			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1929	134.7	112.6	134.8	119.7		5.0	121.7
1932	85.7	106.8	100.6	109.7	10	0.4	99.0
1937	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
First of Month	1						
1947—Sept.	165.3	121.1	152.0	117.8	147.4	117.5	139.4
Oct.	171.3	121.9	154.2	119.9	149.9	117.6	142.2
Nov.	173.6	122.6	157.0	119.9	151.4	118.2	143.6
Dec.	178.7	120.3	159.3	119.9	154.9	119.8	146.0
1948-Jan.	182.2	120.4	161.2	119.9	158.4	122.6	148.3
Feb.	186.1	120.1	165.1	119.9	159.9	122.8	150.1
Mar.	185.9	121.0	169.9	119.9	161.2	122.8	150.8
Apr.	186.8	121.3	172.9	119.9	161.9	122.9	151.6
May	191.2	122.7	173.6	120.9	161.9	122.9	153.3
June	193.9	124.3	174.8	120.9	162.0	122.7	154.3
July	201.3	124.5	175.4	120.9	162.8	123.1	156.9
Aug.	202.6	127.7	175.9	120.9	161.4	123.4	157.5
Sept.	203.9	128.5	179.9	121.0	164.2	124.4	158.9
Oct.	205.4	128.8	181.0	.121.0	165.1	124.4	159.6
Nov.	204.7	129.0	181.5	121.0	166.0	124.6	159.6
Dec.	202.0	129.1	181.5	121.7	166.2	124.6	158.9
1949—Jan.	202.2	130.0	181.9	121.7	167.0	126.6	159.6
Feb.	200.4	130.8	181.8	121.7	167.8	128.1	159.5

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

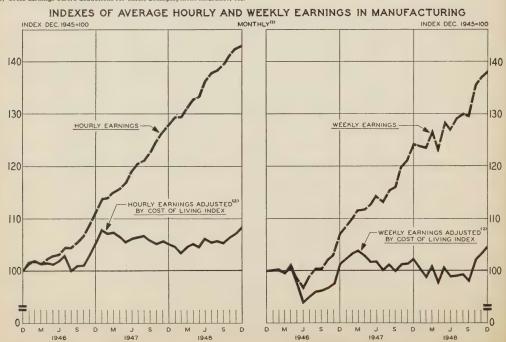


^{(1) 1}st of month figures; last figure plotted February 1st.(2) 15th of month figures; last figure plotted for January 15th.

IX—AVERAGE HOURLY & WEEKLY EARNINGS & HOURS WORKED IN MANUFACTURING* HOURLY-RATED WAGE-EARNERS

	Dominion Bureau of Statistics AVERAGE HOURLY EARNINGS ⁽¹⁾ AVERAGE HOURS WORKED AVERAGE WEEKLY EARNINGS ⁽¹⁾												
	AVERAGE	HOURLY EA	ARNINGS ⁽¹⁾	AVERA	GE HOURS W	ORKED	AVERAGE	WEEKLY E.	ARNINGS ⁽¹⁾				
	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods				
Average of months 1945 1946 1947 1948 1st of Month† 1947—July Aug. Sept. Oct. Nov. Dec.	69.4 70.0 80.3 91.3 80.8 81.3 82.2 83.4 84.7 85.6	76.8 76.4 87.2 98.4 86.8 87.7 88.8 90.6 91.9 92.8	60.8 63.8 73.4 84.0 74.7 74.8 75.7 76.2 77.6 78.3	44.3 42.7 42.5 42.2 42.0 42.5 42.3 43.1 42.9 43.5	44.7 42.8 42.7 42.3 42.5 42.6 42.5 43.5 43.2 43.8	43.8 42.6 42.3 42.0 41.6 42.3 42.2 42.6 42.7 43.2	30.71 29.87 34.16 38.49 33.94 34.55 34.77 35.95 36.34 37.24	34.30 32.68 37.25 41.72 36.89 37.26 37.74 39.41 39.70 40.65	26.59 27.18 31.07 35.29 31.08 31.64 31.95 32.46 33.14 33.83				
1948—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	86.6 86.6 88.0 89.0 89.4 91.4 92.3 92.7 93.4 94.6 95.5 95.9	92.9 93.2 95.0 95.6 96.2 98.4 99.2 99.8 100.9 102.6 103.4 104.1	80.0 80.1 80.8 82.1 82.4 84.4 85.2 85.6 85.8 86.6 87.7	38.3 42.8 43.2 41.6 43.1 41.7 42.0 42.1 41.7 43.0 43.1 43.2	38.5 42.7 43.4 41.8 43.4 41.6 42.3 42.0 42.0 43.3 43.2 43.4	38.1 42.8 43.0 41.4 42.7 41.7 41.6 42.1 41.5 42.7 43.1 43.1	33.17 37.06 38.02 37.02 38.53 38.11 38.77 39.03 38.95 40.68 41.16 41.43	35.77 39.80 41.23 39.96 41.75 40.93 41.96 41.92 42.38 44.43 44.67 45.78	30.48 34.28 34.74 33.99 35.18 35.19 35.44 36.04 35.61 36.98 37.76 37.80				

^{*} Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers.
† As reported for last week of the previous month.
(1) Gross earnings before deductions for taxes, unemployment insurance, etc.



^{(1) 1}st of month figures for the last week of the previous month. So far as weekly wages are concerned, Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used. (2) Earnings index divided by cost of living index.

			X—G	RAIN	S: ACI		AND Bureau of			N : 19	40-48			
	WHE	CAT	OA'	rs	BARI	LEY	RY	E	FLAX	SEED	OTHER (GRAINS (1)	SUMMER FALLOW	Total
	mm. bus.	mm. acres	mm. bus.	nm. acres	mm. bus.				mm. bus.	mm. acres	mm. bus.	mm. acres	mm. acres	mm. acres
1010	T 40 2	20.7	1 200 5	10.0	1012		L CANA		1 20					
1940 1941 1942 1943	540.2 314.8 556.7 284.5	28.7 21.9 21.6 16.9	380.5 305.6 652.0 482.0	12.3 12.3 13.8 15.4	104.3 110.6 259.2 215.6	4.3 5.3 7.0 8.4	14.0 11.7 24.7 7.1	1.0 1.0 1.3 .6	3.0 5.8 15.0 17.9	$\begin{array}{c} .4 \\ 1.0 \\ 1.5 \\ 2.9 \end{array}$	56.8 66.8 88.2 49.7	1.7 2.1 2.3 2.0	17.3 23.1 20.0 20.6	65.8 66.6 67.4 66.8
1944 1945 1946 1947 1948†	416.6 318.5 413.7 340.8 393.3	23.3 23.4 24.5 24.3 24.1	499.6 381.6 371.1 278.7 358.8	14.3 14.4 12.1 11.0 11.2	194.7 157.8 148.9 141.4 155.0	7.3 7.4 6.3 7.5 6.5	8.5 5.9 8.8 13.2 25.3	.6 .5 .7 1.2 2.1	9.7 7.6 6.4 12.2 17.4	1.3 1.1 .8 1.6 1.9	74.7 62.6 68.6 46.8 78.4	2.0 2.0 1.8 1.6 2.0	19.4 19.9 20.4 19.4 20.0	68.3 68.5 66.6 66.6 67.8
							NITOB				1			
1940	66.4	3.5	33.0	1.3	27.5	1.3	2.3	.2	.8	.1	.6	_	2.2	8.5
1941 1942 1943	51.0 53.0 39.0	2.4 1.9 1.6	41.7 70.0 63.0	1.3 1.5 1.6	40.0 74.0 68.0	1.5 2.0 2.3	2.8 3.6 .8	.2 .2 .1	1.1 2.0 2.8	.2 .2 .3	3.0 2.3 2.2	.1 .1 .1	2.8 2.4 2.3	8.5 8.3 8.4
1944 1945	50.3 38.8	2.5 2.1	61.0	1.6 1.7	54.7 52.5	2.1	.6		1.8	.2	1.9	.1 .1	1.8 2.5	8.4 8.8
1946 1947 1948†	58.0 43.0 57.0	$2.5 \\ 2.5 \\ 2.4$	50.0 39.0 60.0	1.4 1.4 1.5	43.0 34.0 45.0	1.7 1.9 1.5	.3 .6 2.0	- .1	3.0 5.2 10.0	.3 .6 1.1	.8 .6 .7	_ _ _	$ \begin{array}{c c} 2.6 \\ 2.2 \\ 2.1 \end{array} $	8.6 8.6 8.7
					1	SASK	ATCHEV	VAN	I		I			
1940 1941 1942 1943	266.7 147.0 305.0 146.0	15.6 12.2 12.4 9.6	93.0 72.5 255.0 200.0	3.9 4.0 4.9 6.5	23.5 26.7 92.0 80.0	1.3 1.7 2.5 3.3	7.0 5.3 15.0 3.8	.6 .5 .8	1.7 3.7 10.5 11.5	.2 .7 1.1 2.1	.5 .5 2.5 1.9	- .1 .1	10.2 13.8 11.7 12.0	31.8 33.0 33.4 33.9
1944 1945 1946 1947 1948†	242.1 168.0 208.0 173.0 191.0	13.2 13.6 14.2 14.2 14.4	198.0 143.0 100.0 80.0 89.0	5.6 5.7 4.3 4.0 3.7	72.0 54.5 43.0 45.0 42.0	2.7 2.7 2.3 2.8 2.3	4.8 2.6 4.0 6.8 10.5	.4 .3 .4 .7 1.2	6.4 3.8 2.6 4.2 4.0	.9 .7 .5 .7	3.8 1.4 .2 .1	.1 .1 - -	11.6 11.7 11.8 11.5 11.7	34.6 34.7 33.4 33.9 33.9
	1				11	A	LBERTA				1			
1940	180.7	8.7	103.0	2.6	32.0	1.1	3.0	.2	.4	-	.8	-	4.9	17.6
1941 1942 1943	98.0 171.0 82.8	6.5 6.4 4.8	63.8 175.0 129.0	2.8 3.3 3.7	28.0 75.0 56.0	1.5 1.9 2.2	1.9 4.4 1.2	.2 .2 .1	.8 2.2 3.3	.1 .2 .6	.9 2.7 2.2	.1	6.5 5.9 6.3	17.7 17.9 17.8
1944 1945	99.3 87.7	6.7 6.8	111.8 76.0	3.2 3.3	51.7 37.0	1.9 2.0	1.7	.1	1.2	.2 .1	1.6	.1	6.0 5.7	18.2 18.2
1946 1947 1948†	127.0 103.0 115.0	7.0 6.6 6.3	97.0 75.0 75.0	2.8 2.5 2.4	48.0 52.0 55.0	1.8 2.4 2.2	2.9 4:3 9.9	.2 .3 .6	2.2 2.5	.1 .3 .2	.7 .4 1.1	 	6.0 5.8 6.2	17.8 17.9 17.9
					,	OTHER	PROVI	NCES			1			
1940 1941	26.4	1.0	151.5 127.6	4.5	21.3 15.9	.7	1.7	.1	.2	-	5 4 .9 62.4	1.6 1.9	*	7.9 7.5
1942 1943	27.7	.9	152.0	3.6	18.2	.6	1.7	.1	.3		80.8	2.0	*	7.7 6.7
1944 1945 1946	24.9 23.9 20.7	.8 .8 .7	128.8 108.1 124.1	3.9 3.6 3.6	16.3 13.8 14.9	.5 .5	1.4 1.4 1.5	.1 .1 .1	.3	-	67.4 58.5 66.9	1.8 1.8 1.7	* *	7.2 6.8 6.6
1947 1948†	21.8	.9 1.1	84.7 134.8	3.2 3.7	10.4	.5 .4 .4	1.6	.1	.7	.1 .1	45.7	1.6 1.9	*	6.2
(1) Buckwi	heat, mixed	grains an	d shelled co	rn. (2) I	rairie Prov	inces only.	* Not av	vailable.	† Revised e	stimate.				

EXPORTS(1)

\$ mm.

mm.lbs.

Calendar Years

XI-FISHERIES STATISTICS: 1935-47

Sea

PRIMARY

EMPLOYMENT

Thousands of Employees

Inland

Canning and Curing

Total

"Fisheries Statistics of Canada", Dominion Bureau of Statistics

Total

INVESTMENT

Canning

and Curing

PRIMARY

Inland Millions of Dollars

Sea

INVESTMENT, EMPLOYMENT AND EXPORTS

1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947†	21.9 22.6 21.9 21.7 20.9 21.3 22.2 23.7 25.1 28.5 33.6 39.5 49.5	4.5 4.7 4.9 4.9 5.0 5.4 6.0 6.6 7.3 7.9 9.0	17.1 18.6 18.1 22.0 21.5 23.3 27.5 33.6 30.7 32.3 33.9 *	43.5 45.9 44.9 48.6 47.3 49.5 55.1 62.6 61.9 67.3 75.0 *	56.8 58.4 55.8 57.0 55.2 54.8 48.4 47.6 45.9 46.4 48.0 52.0 47.2	11.7 13.4 14.2 14.5 13.7 14.0 15.3 13.8 15.6 17.8 19.7 21.6 18.2	14.4 15.2 14.0 14.5 14.8 15.0 15.8 15.7 15.9 17.3 17.5 19.4 18.6	82.9 87.0 84.0 86.0 83.8 83.9 79.6 77.1 77.4 81.5 85.2 92.9 84.0	323 321 324 286 330 324 412 399 401 435 474 517 474	24.0 24.0 26.8 25.3 27.7 29.8 39.5 47.9 56.9 63.2 79.9 85.7 81.9
		1		VALUE C	F PRODU					
		By 1	Гуре			В	Y PROVINCES			
Calendar Years	Total	Marketed Fresh(3)	Canned (4) and Cured	P.E.I.	N.S.	N.B.	Que.	Ont.	Man. Sask. Alta. and Yukon	B.C.
					Millions of	Dollars				
1935 1936 1937 1938 1939	34.4 39.2 39.0 40.5 40.1	16.2 18.9 19.9 18.6 19.4	18.3 20.3 19.0 21.9 20.6	.9 1.0 .9 .9	7.9 8.9 9.2 8.8 8.8	3.9 4.4 4.4 4.0 5.1	1.9 2.1 1.9 2.0 2.0	2.9 3.2 3.6 3.4 3.0	1.8 2.4 2.7 2.8 2.6	15.2 17.2 16.2 18.7 17.7
1940	45.1	20.4	24.7	.7	9.8	5.0	2.0	3.0	2.9	21.7
1941 1942 1943 1944 1945 1946 1947†	62.3 75.1 85.6 89.4 113.7 121.1 124.1	25.7 31.3 42.3 45.7 58.7 59.4 46.6	36.6 43.8 43.3 43.7 55.0 61.7 77.5	1.0 1.6 2.9 2.6 3.1 4.5 2.9	12.6 15.3 21.7 23.7 30.7 34.3 26.7	$\begin{array}{c} 6.5 \\ 7.1 \\ 11.1 \\ 12.0 \\ 13.3 \\ 16.4 \\ 17.1 \end{array}$	2.8 4.2 5.6 5.4 7.7 7.9 5.3	3.5 4.1 5.3 4.9 7.3 6.3 5.4	$\begin{array}{c c} 4.0 \\ 4.7 \\ 6.5 \\ 6.0 \\ 7.0 \\ 7.9 \\ 7.9 \end{array}$	31.7 38.1 32.5 34.9 44.5 43.8 58.8
		VOI	UME ⁽⁵⁾ AN	D VALUE	OF PRO	DUCTION	N BY SPE	CIES		
Calendar Years	Total Sea	Total Inland	SALI		cc		LOBS		HER	
1935 1936 1937 1938 1939 1940 1941 1942 1943	29.2 33.0 32.0 33.8 34.0 38.9 54.3 66.0 73.2	5.3 6.2 7.0 6.7 6.1 6.2 7.9 9.1 12.4	182 203 172 177 150 146	12.5 13.9 12.4 15.0 13.4 14.2 21.5 22.9 15.6	154 170 152 170 164 193 196 194 216	2.8 3.3 3.1 3.3 3.2 5.0 7.5 10.0 13.1	32 28 31 31 31 27 28 28 30	\$ mm. 4.4 4.4 4.6 3.8 3.8 3.2 3.9 5.1 8.2	206 285 306 253 336 469 279 362 323	1.8 2.6 2.6 2.5 3.8 6.3 6.7 10.9 11.9
1944 1945 1946 1947†	78.1 99.0 106.5 110.4	11.3 14.9 14.6 13.6	110 173 152 165	16.4 26.0 25.2 36.4	236 293 327 234	14.8 19.7 21.7 14.4	33 37 38 32	9.0 13.3 14.5 10.8	322 395 374 398	11.0 13.9 17.3 17.9

XII—INTERNATIONAL TOURIST TRADE

Dominion Bureau of Statistics

\$mm. Canadian

EXPENDITURES OF FOREIGN TRAVELLERS IN CANADA

quini. Canaatan									
	1940	1941	1942	1943	1944	1945	1946	1947	1948
Travellers from U.S.A. By Automobile By Rail By Boat By Bus ⁽¹⁾ Other ⁽²⁾ Total U.S.A. Travellers from Overseas Total	50 27 6 6 9 9 98	54 28 7 7 11 107	26 32 4 6 11 79	17 49 6 5 10 87	24 67 8 6 11 117	57 64 13 13 16 163	98 61 17 16 24 216	116 57 22 17 27 241	270
TOTAL ALL COUNTRIES	105	111	82	90	120	166	223	251	282
EXPENDITUR	ES OF C	ANADIAN	TRAVE	LLERS I	N FOREI	GN COU	NTRIES		
Travellers to U.S.A. By Automobile By Rail By Boat By Bus ⁽¹⁾ Other ⁽²⁾ Total U.S.A. Travellers Overseas Total	10 20 1 3 6 40	4 9 1 2 3 18	3 14 1 3 5 24	2 22 1 3 6 34	4 33 1 9 10 57	8 39 2 17 15 81	22 50 3 29 27 130	33 52 4 35 28 152	112
TOTAL ALL COUNTRIES	43	21	28	37	60	83	136	167	132

55

52

60

83

86

84

150

(1) Exclusive of local bus.

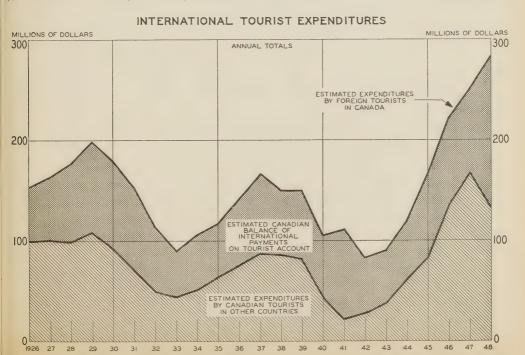
ESTIMATED BALANCE OF

PAYMENTS ON TOURIST ACCOUNT

(2) Airplanes, local bus, pedestrians, etc.

62

90



33 FEBRUARY 1949

XIII-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS†

TOTAL EXPORTS (EXCLUDING GOLD) TO NET											
			TOTAL I	EXPORTS (F	EXCLUDING	GOLD) TO				NET Non-	
,	U.S.A.	U.K.	U.K. Dependen- cies (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries	MONETARY GOLD EXPORTS	
Calendar Vears 1946 1947 1948	901 1,057 1,516	632 755 719	82 123 94	68 67 83	111 169 115	304 310 307	97 134 127	183 180 163	2,379 2,796 3,124	96 99 119	
Monthly 1947-Sept. Oct. Nov. Dec.	89.2 104.3 94.6 107.8	56.3 66.8 61.6 61.6	8.9 10.3 13.6 9.7	4.9 5.2 5.1 3.4	14.2 15.9 15.5 13.9	20.8 26.1 24.7 33.5	12.7 9.2 14.7 12.4	13.1 15.4 17.8 15.7	220.2 253.1 247.6 258.0	8.4 9.2 7.2 11.0	
1948-Jan. Feb. Mar. Apr. May June	106.8 96.4 114.0 111.4 116.3 111.3	71.8 61.5 61.8 53.5 86.4 56.7	10.3 5.6 8.1 6.9 9.6 8.1	4.2 3.2 4.4 8.0 7.8 7.0	5.5 7.1 5.4 7.9 9.3 10.8	24.3 22.0 17.4 16.3 30.0 22.9	8.0 9.7 9.0 9.1 13.5 11.2	14.3 12.3 11.2 9.5 15.9 9.9	245.2 217.8 231.3 222.5 288.7 237.9	9.6 8.9 8.7 9.5 8.8 9.6	
July Aug. Sept. Oct. Nov. Dec.	120.9 115.7 164.2 148.3 161.4 149.4	54.9 51.6 50.9 61.3 58.6 50.0	7.4 7.1 7.4 8.5 6.6 8.3	6.6 8.7 8.2 8.6 10.5 6.1	$\begin{array}{c} 8.0 \\ 6.6 \\ 6.1 \\ 7.6 \\ 14.5 \\ 26.2 \end{array}$	32.2 18.4 26.7 38.7 20.2 37.6	11.4 7.0 11.2 11.4 9.0 16.8	10.2 10.7 15.5 15.2 15.2 23.2	251.6 225.7 290.2 299.6 295.9 317.6	10.8 9.7 11.9 9.6 9.1 12.9	
1949-Jan.(5)	117.6	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.4	9.7	

Millions of Dollars

MERCHANDISE IMPORTS*

		* (1) SOUTH COUNTIES COUNTIES (2) COUNTIES (3) AMERICA (4) COUNTIES (4											
	U.S.A.	U. K. *	DEPENDEN- CIES	OF SOUTH	BRITISH	EUROPE & COLONIES	AND South	OTHER	All	EXPORTS OVER MERCH- ANDISE IMPORTS			
Calendar Years 1946 1947 1948 Monthly	1,405 1,975 1,806	186	72	4	81	64	159	29	2,570	514 225 488			
1947–Sept. Oct. Nov. Dec.	163.0 190.4 174.4 141.7									12.3 1.1 18.7 64.8			
1948–Jan. Feb. Mar. Apr. May June	150.0 136.8 138.3 159.5 145.0 154.9	21.5 17.8 21.6 24.5 27.4 26.0	4.8 3.4 5.6 9.1 11.2 10.6	.2 .2 .3 .4 .3	7.0 4.0 4.8 5.2 11.0 10.9	3.7 4.0 5.3 5.0 7.0 5.9	15.5 14.1 19.1 20.1 18.6 20.4	3.2 1.7 2.0 2.8 4.5 3.9	206.0 182.1 197.0 226.6 225.1 233.0	39.2 35.7 34.3 4.1 63.7 4.9			
July Aug. Sept. Oct. Nov. Dec.	149.5 136.1 152.7 160.2 163.5 159.4	29.3 24.6 24.0 29.2 28.2 24.6	10.5 11.2 9.4 13.8 8.0 6.9	.2 .4 .2 .2 .9	5.5 5.8 7.0 7.5 9.1 7.9	5.1 5.0 7.0 8.5 7.7 12.8	21.8 20.4 18.6 20.5 16.7 17.0	3.2 2.9 2.6 3.4 4.0 3.1	225.1 206.4 221.6 243.4 238.1 231.9	26.6 19.3 68.6 56.2 57.8 85.6			

[†] Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

EXCESS OF

Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

⁽¹⁾ Excludes Newfoundland.

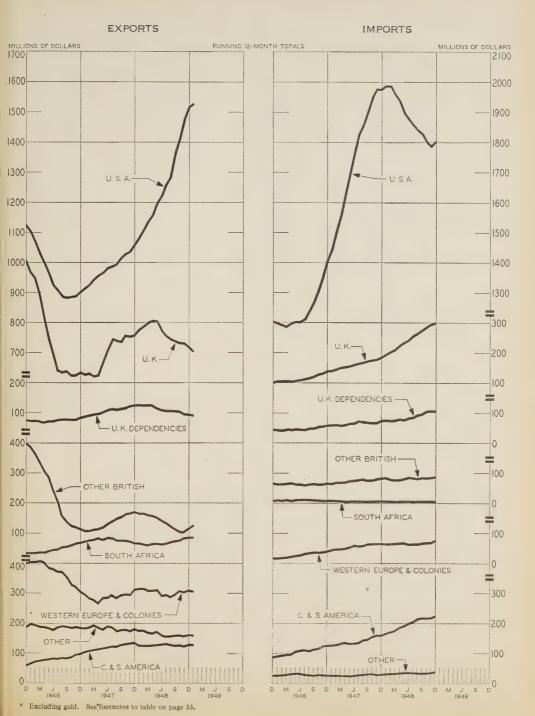
⁽²⁾ Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other.

(3) Excludes Spain, but includes Greece, Turkey, and British Sudan.

⁽⁴⁾ Includes Newfoundland, Egypt, Spain and Palestine

⁽⁵⁾ Preliminary.

EXPORTS AND IMPORTS BY COUNTRIES*



XIV-MERCHANDISE IMPOR

Compiled from "Trade of Can

Compile

Millions of Dollars											(E
Calendar Years	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Ot Vege a: Ani Proc
1929	39	11	26	28	18	47	12	23	15	20	
1932	21	5	6	17	10	17	5	4	4	6	
1937	29	6	18	21	14	8	16	19	8	12	
1946	118	27	20	40	26	13	12	20	27	13	
1947	100	25	36	57	35	14	23	29	22	26	
1948	91	8	31	72	42	16	19	32	25	19	
Monthly 1947—Aug. Sept. Oct. Nov. Dec.	7.4	.5	2.7	5.5	1.2	1.0	2.2	2.1	.8	1.7	5
	5.6	.5	2.2	5.5	2.4	.9	1.2	1.5	1.6	2.0	5
	9.5	1.5	4.8	8.3	4.5	1.7	5.1	2.0	2.8	2.2	7
	7.7	2.9	6.3	5.6	4.0	1.8	1.8	1.9	2.8	2.2	5
	6.5	.7	4.2	5.3	3.7	1.8	.8	2.8	2.1	1.8	4
1948—Jan. Feb. Mar. Apr. May June	6.3 5.3 6.1 7.5 8.5 7.3	.3 .6 .6 1.4 1.1 1.1	2.7 2.8 2.9 1.7 2.3 2.1	2.4 2.6 4.1 6.1 7.7 7.0	4.4 3.5 2.1 2.4 2.7 5.2	1.4 1.0 1.0 .9 .9	1.4 1.5 1.7 1.9 3.2 2.2	3.3 1.4 2.8 3.1 2.0 3.0	3.4 3.8 1.7 1.5 2.1 1.2	1.9 2.2 1.3 1.5 1.4 1.3	5 5 6 6 5 6
July	7.3	.5	1.3	6.4	3.2	1.0	1.0	2.3	1.1	1.4	8
Aug.	6.0	.1	1.2	7.7	3.8	1.1	.9	2.7	.6	1.7	5
Sept.	8.0	.1	1.4	7.2	3.6	1.1	.8	2.3	2.0	1.3	5
Oct.	7.4		1.7	8.4	3.4	1.5	2.8	3.5	2.3	1.7	6
Nov.	10.7	.8	5.3	6.3	3.7	2.2	.8	2.4	1.9	1.5	8
Dec.	10.2	.9	5.1	5.7	3.7	2.6	.7	2.8	2.9	1.6	13

Calendar Y ea rs	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	Me Veh a: Pa
1929 1932 1937 1946 1947 1948 Monthly	40 28 37 93 113 118	5 - 5 6 13 16	3 - 1 1 2 6	12 1 5 8 12 12	37 11 37 38 48 54	15 1 4 8 18	6 2 3 7 9 10	18 6 11 29 44 50	32 2 17 68 105 140	70 16 46 130 206 217	1 1 1 1 1
1947—Aug. Sept. Oct. Nov. Dec.	8.5 9.3 9.9 9.7 8.6	2.1 1.9 1.8 1.0 .4	.2 .1 .3 .2 .3	.8 1.0 1.1 1.0 .9	4.2 4.0 3.9 3.7 4.6	1.3 1.6 2.3 2.0 2.0	.5 .6 .6 .7 .6	3.2 3.5 4.2 5.0 4.0	9.6 8.4 9.2 7.8 8.5	16.9 17.7 20.1 17.1 17.8	14 18 18 15 10
1948—Jan. Feb. Mar. Apr. May June	9.6 8.5 10.3 10.9 10.0 9.4	.1 - .1 1.4 2.4	.4 .4 .3 .5 .3	1.2 .9 .9 .9 .8 1.0	3.9 3.6 4.1 4.4 4.6 4.8	1.7 1.2 2.0 1.9 1.7 1.8	.7 .6 .9 .7 .8 1.0	5.4 4.6 4.4 4.3 4.6 3.8	9.1 10.9 10.5 15.0 11.7 13.5	21.4 20.6 17.9 20.1 18.8 19.4	10 8 9 10 11 10
July Aug. Sept. Oct. Nov. Dec.	10.2 8.9 8.9 10.8 10.6 10.3	2.4 2.5 2.5 1.4 2.2 .6	.4 .6 .6 .6 .4	.8 .8 .9 1.2 1.3 1.2	3.9 3.9 4.9 5.0 5.5 5.6	1.2 1.0 1.1 1.2 1.5 1.6	1.0 .8 .8 .8 .9	3.5 3.0 3.5 4.3 5.2 3.7	11.6 10.3 11.6 12.0 11.2 12.7	18.0 13.5 14.9 17.4 17.2 17.8	11 10 12 14 12 10

Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country. in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

MMODITY CLASSIFICATION

nion Bureau of Statistics

Millions of Dollars

										Millions of Douars
TON	Silk	We	OOL	Autificial	Elen Hama	Other		Books and	Other Wood	Calcula
Mfd.	(raw and mfd.)	Raw and Unmfd.	Mfd.	Silk	and Jute	Textiles	Paper	Printed Matter	and Wood Products	Calendar Years
34 13 20 75 119 78 6.8 7.4 8.6 7.1 5.6 5.9	29 10 8 4 7 4 .5 .5 .5 .6 .4 .3	10 5 16 30 30 48 3.5 2.2 2.1 2.1 2.7 2.8 2.9	40 11 19 35 54 67 4.1 4.3 5.2 4.4 4.8 5.7	13 3 4 22 34 30 2.0 2.0 2.6 2.4 2.3 2.4 1.8	15 6 11 23 38 27 3.0 2.5 4.1 4.7 2.2 2.5 1.7	30 12 16 31 46 39 3.0 3.2 3.8 4.3 4.1 3.7 2.1	15 7 8 19 23 17 1.7 1.8 2.3 2.1 1.4 1.2	18 10 14 31 32 31 2.6 2.8 3.2 2.9 2.4 2.5 2.6	30 6 12 20 35 25 3.0 2.8 2.9 2.7 1.5	1929 1932 1937 1946 1947 1948 Monthly Aug.—1947 Sept. Oct. Nov. Dec. Jan.—1948 Feb.
5.8 7.1 6.8 7.0 7.3 5.9 5.7 7.7 7.6 6.2	.3 .4 .4 .3 .3 .3 .3 .2 .4 .3 .3	3.2 5.3 5.3 4.2 5.0 4.8 4.1 3.7 3.1 3.3	5.2 5.8 6.4 5.9 6.1 5.5 5.2 5.4 6.0 5.2	2.5 2.5 2.5 2.2 2.5 2.3 2.3 2.7 3.1 2.7	2.6 .8 4.1 4.0 1.4 1.8 2.6 2.8 1.8	3.8 4.1 3.0 2.8 3.7 3.1 3.4 4.0 3.2 2.7	1.6 1.7 1.6 1.6 1.3 1.3 1.3 1.5 1.5	2.5 2.8 2.6 2.5 2.5 2.3 2.5 3.0 2.9 2.6	2.2 3.3 2.3 2.0 1.7 2.0 1.9 1.9 2.4	Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.
	Mrd. 34 13 20 75 119 78 6.8 7.4 8.6 7.1 5.6 5.9 5.3 5.8 7.1 6.8 7.0 7.3 5.9 5.7 7.7	Mid. Six (raw and) 34 29 13 10 20 8 75 4 119 7 78 4 6.8 .5 7.4 .5 8.6 .5 7.1 .6 5.6 .4 5.9 .3 5.3 .4 5.8 .4 7.0 .3 7.3 .3 5.9 .3 5.9 .3 5.7 .4 7.6 .3	Silk (raw and mid.) Raw and Unmid.	Mfd. Six (raw and (raw) and (mid.) Raw and (unmid.) Mfd. 34 29 10 40 13 10 5 11 20 8 16 19 75 4 30 35 119 7 30 54 78 4 48 67 6.8 .5 3.5 4.1 7.4 .5 2.2 4.3 8.6 .5 2.1 5.2 7.1 .6 2.1 4.4 5.6 .4 2.7 4.8 5.9 .3 2.8 5.7 5.3 .4 2.9 4.8 5.8 .3 3.2 5.2 7.1 .4 5.3 5.8 6.8 .4 5.3 6.4 7.0 .3 4.2 5.9 7.3 .3 5.0 6.1 5.9 .3 4.8 5.5	No. No.	Mfd. SILK (raw and mid.) Raw and Unmfd. Mfd. Artificial Silk Flax, Hemp and Jute 34 29 10 40 13 15 20 8 16 19 4 11 35 22 23 119 7 30 54 34 38 78 4 48 67 30 27 68 .5 3.5 4.1 2.0 3.0 7.4 .5 2.2 4.3 2.0 2.5 8.6 .5 2.1 5.2 2.6 4.1 7.1 .6 2.1 4.4 2.4 4.7 5.6 4.1 2.4 2.5 2.2 5.9 .3 2.8 5.7 2.4 2.5 5.8 3.3 2.2 2.5 2.5 2.5 8.6 4.1 7.7 4.8 2.5 2.5 2.5 2.5 2.5 2.5 8.6 4.1 7.3 3.2 5.2	Silk (raw and mid.) Raw and Unmid. Artificial Silk Flax, Hemp and Jute Other Textiles 34 29 10 40 13 15 30 13 10 5 11 3 6 12 20 8 16 19 4 11 16 75 4 30 35 22 23 31 119 7 30 54 34 38 46 78 4 48 67 30 27 39 6.8 .5 3.5 4.1 2.0 3.0 3.0 7.4 .5 2.2 4.3 2.0 2.5 3.2 8.6 .5 2.1 5.2 2.6 4.1 3.8 7.1 .6 2.1 4.4 2.4 4.7 4.3 5.9 .3 2.8 5.7 2.4 2.5 3.7 5	Raw and Unmfd.	Name	Silk Flax, Hemp and June Paper Paper

er a	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total† Imports	Calendar Y ea rs
0 4 3 9 7 8	3 2 4 9 9	3 1 3 6 7 8	37 8 16 48 69 62	48 11 25 58 77 76	64 35 42 133 154 206	77 43 59 123 207 301	11 5 9 23 29 26	35 13 27 53 63 73	75 33 48 119 159 115	1,299 453 809 1,864 2,570 2,636	1929 1932 1937 1946 1947
1 7 5 3 8	.9 .8 1.3 .7	.9	4.9 5.7 6.5 6.0 5.0	6.7 5.9 7.8 6.2 5.2	12.2 17.2 16.9 15.6 13.1	22.3 18.4 23.2 19.2 18.4	1.8 2.0 2.5 2.4 1.7	5.9 5.9 6.8 6.1 4.4	14.2 14.0 14.7 15.0 9.1	204.0 207.9 254.2 228.9 193.3	Monthly Aug.—1947 Sept. Oct. Nov. Dec.
1 7 2 7 5 8	.2 .3 .2 .5 1.2	- .3 .8 .5 .4 .7	5.7 5.1 5.2 6.2 6.1 6.3	5.4 4.4 6.2 6.9 7.3 5.8	14.3 14.8 14.1 13.2 12.5 17.8	18.7 15.2 16.6 24.1 23.4 30.7	2.1 1.7 2.1 2.5 2.9 2.5	5.1 4.4 4.6 5.6 6.7 6.7	9.8 8.5 9.8 10.6 9.8 8.8	206.0 182.1 197.0 226.6 225.1 233.0	Jan.—1948 Feb. Mar. Apr. May June
7 5 3 9 0	1.4 1.4 1.0 1.2 1.0	.4 .9 .7 1.4 .2 1.6	4.9 3.5 4.1 4.7 5.1 5.2	5.7 5.8 5.3 7.4 8.7 6.9	17.7 20.1 24.4 21.3 19.3 16.7	32.5 33.0 33.0 31.7 20.6 21.7	2.1 1.7 1.9 2.2 2.4 1.9	6.5 6.4 6.7 7.5 6.9 5.8	10.2 8.4 8.8 9.7 10.2 9.9	225.1 206.4 221.6 243.4 238.1 231.9	July Aug. Sept. Oct. Nov. Dec.
	1		ł		1						rticles free under Order

Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Ord



STATISTICAL SUMMARY

BANK OF CANADA

	Tables	Charts	Pages
I	Money Supply and Inactive Bank of Canada and Charte	Notice Deposits red Banks: Government of all other Loans and Investments	37 - 38 37 38
II	CHARTERED BANKS: Liabilities and Assets		39 - 40
III	MONEY SUPPLY AND RELATED BANK ASS	SETS	39 - 40
IV	Security Prices: Govt. Securities Payable in Canada Govt. Securities, Canada, U.K. and	only	41 41
V	BUSINESS ACTIVITY	BRAR	42
VI	NEWSPRINT: NORTH AMERICA		42
VII	Wholesale Prices		43
VIII	Cost of Living		43
IX	Commercial Failures	Wersity of 100	44 44
X	Public Finance: Federal Governmen Cash Requirements Sources of Financing Income Tax Rates: Canada Distribution of Total Tax Co Income Tax Rates: Canada,	ollections	45 46 47 - 48 48 49
XI	Cash Income From The Sale of Farm Cash Income from the Sale of		50 50
XII	Merchandise Exports: Commodity Ci	LASSIFICATION	51 - 52
KIII	EXPORTS AND IMPORTS BY COUNTRIES .		53
ΧIV	U.S.A. STATISTICS: Banking Security Market Pr.	roduction Income and Prices	5.4

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

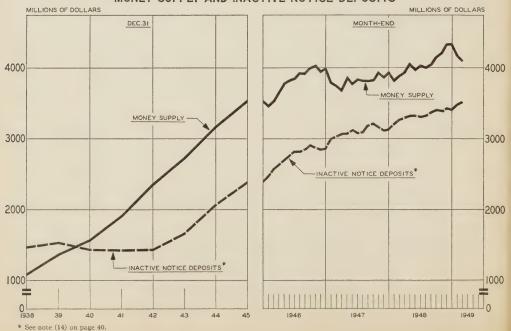
Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items. Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

I-BA

Millions of Dollars									
				I	IABILITIE	S			
	Charte	ered Bank C	ash	Govt. of	Other	Foreign	Active B. of C.	All	Tot Liabil
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Ass
Average of Month-end Figures									_[
1935–10 Mths.	36.7	175.8	212.5	20.7	.6	-	50.1	6.6	29
1937–12 Mths.	46.2	193.7	239.9	24.3	1.1	_	94.9	13.2	37
1939 ''	55.6	212.6	268.2	29.8	10.2	_	129.3	11.0	44
1944 "	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,48
1945 "	138.1	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,84
1946 ''	144.3	528.8	673.1	99.4	76.9	27.3	981.7	40.5	1,89
1947 ''	152.9	512.0	664.7	140.7	65.8	1.3	1,009.1	38.1	1,91
1948 ''	163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,97
End of	4 900 4	101 1	084.0	100.0	00.0	4.0	1 000 1	00.0	1 00
1947—Sept.	170.1	481.1	651.2	128.2	62.0	1.9	1,002.1	38.6	1,88
Oct.	142.8	548.7	691.5	143.4	71.2	.7	1,036.6	46.2	1,98
Nov.	148.2	536.7	684.9	84.2	62.0	1.4	1,034.1	41.5	1,90
Dec.	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,92
1948—Jan.	147.2	538.3	685.5	44.6	60.6	-	1,010.3	41.6	1,84
Feb.	135.7	531.8	667.5	60.8	75.0	.6	1,020.6	23.4	1,84
1948—Sept.	172.2	550.9	723.1	87.3	78.2	.2	1,095.5	44.6	2,02
Oct.	160.4	581.0	741.4	110.0	72.2	1.0	1,114.7	40.3	2,07
Nov.	190.2	579.6	769.8	86.5	64.1	.1	1,083.3	59.2	2,06
Dec.	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,05
1949—Jan.	182.2	545.1	727.3	141.8	86.8	-	1,047.0	42.5	2,04
Feb.	167.4	531.0	698.4	178.4	79.6	.4	1,054.4	25.3	2,03
									1

(1) Includes foreign exchange items for account of foreign clients. *May 1940 and subsequent figures give effect to the enactment, under the War Measures short-term requirements and necessary working balances, were sold to the Foreign Exchange Control Board. Since that date the Bank's minimum gold r

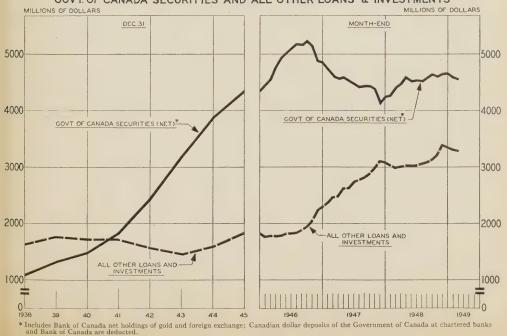
MONEY SUPPLY AND INACTIVE NOTICE DEPOSITS



ASSETS Securities													
					Securities				All				
ld	Silver	Foreign ⁽¹⁾ Currencies	GOVT. OF	CANADA	Ind. Dev. Bank	Other	Total	Advances	Other Accounts				
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities			Accounts				
										Average of			
.2	1.4	7.6	27.4	95.6	_		123.0	3.4	3.9	Month-end Figures 1935-10 Mths.			
0.5	2.5	19.0	59.7	97.7	_	6.5	163.9	-	5.9	1937–12 Mths.			
1.8	_	41.7	142.8	46.2		-	189.1	.2	6.7	1939 "			
,		* .	* 831.1	★ 573.6	. 0 5		1,407.1	,		1044 "			
	_	44.1			2.5	_		.4	29.3	1944			
	_	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945			
	-	27.3	1,247.3	583.4	11.7	_	1,842.4	_	29.1	1940			
-	_	1.5	1,116.5	756.6	18.3	-	1,891.5	.3	26.5	1947			
	-	.4	1,133.3	787.7	25.0	-	1,946.0		26.7	1948 "			
		1.0	1 000 0	744 7	05.0		1 057 7		04.5	End of			
		1.9	1,088.0	744.7	25.0	_	1,857.7	-	24.5	Sept.—1947			
	_	.7	1,136.4	799.4	25.0	_	1,960.8		28.1	Oct.			
-	_	1.4	1,039.9	820.6	25.0	_	1,885.5	0000	21.2	Nov.			
	_	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	Dec.			
-	_		931.3	863.2	25.0		1,819.5	-	23.2	Jan.—1948			
-	_	.8	974.4	825.7	25.0	-	1,825.1		22.0	Feb.			
		0	1 010 0	777.0	05.0		1 000 5		00.0	0 , 1040			
•	_	.3	1,216.3	757.2	25.0		1,998.5	-	30.2	Sept.—1948			
	-	1.1	1,279.6	741.3	25.0	-	2,045.9	-	32.6	Oct.			
-	-	.1	1,222.1	794.0	25.0	'	2,041.1	-	21.7	Nov.			
-	_	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	Dec.			
	_	.1	1,188.3	806.9	25.0	_	2,020.2	-	25.1	Jan.—1949			
-	-	.5	1,180.5	800.7	25.0	-	2,006.2	_	29.8	Feb.			

reign Exchange Acquisition Order and the Exchange Fund Order. Under these orders the Bank's gold and foreign exchange holdings, over and above its nent has been suspended.

BANK OF CANADA AND CHARTERED BANKS GOVT. OF CANADA SECURITIES AND ALL OTHER LOANS & INVESTMENTS



II-CHA

Millions of Dollars

Millions of Dolla	73											
			L	ABILITI	ES							
				Depo				Cash		Secu	rities	
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in a	GOVT. OF AND PRO Under 2 yrs.	OVINCIAL	Foreign Govt.	0
Average of Month-end figures 1929 1932 1937 1946 1947 1948 End of 1947-Sept. Oct. Nov.	178 132 110 23 20 17 19 19	696 486 691 2,155 2,139 2,259 2,163 2,263 2,126	1,480 1,376 1,574 3,327 3,681 3,972 3,806 3,753 3,710	102 82 90 483 404 355 224 267 442	2,293 1,955 2,382 5,993 6,278 6,644 6,262 6,337 6,337	418 312 421 806 851 817 843 832 836	2,837 2,322 2,840 6,919 7,237 7,567 7,217 7,286 7,279	212 186 240 673 665 705 651 691 685	34 445 1,573 871 891 634 584 690	674 2,162 2,524 2,423 2,627 2,562 2,422	20 68 276 290 259 279 277 282	57 06 2 4 4 4 4 4
Dec. 1948–Jan. Feb.	18 18 18	2,296 2,073 2,105	3,740 3,824 3,881	376 383 241	6,473 6,339 6,281	824 809 801	7,406 7,255 7,203	720 686 668	731 837 820	2,385 2,360 2,372	271 263 264	7. 40
1948–Sept. Oct. Nov. Dec. 1949–Jan. Feb.	17 17 16 16 16 16	2,360 2,341 2,534 2,544 2,337 2,289	4,049 4,040 4,086 4,057 4,118 4,159	368 417 401 426 487 508	6,830 6,842 7,090 7,099 6,999 7,017	823 804 819 811 800 799	7,752 7,745 8,005 8,002 7,885 7,902	723 741 770 738 727 698	952 894 927 922 932 939	2,430 2,466 2,460 2,513 2,549 2,587	256 246 242 242 238 226	CH CH CH CH CH CH

III—MONEY SUPPLY

Millions of D	ollars				MON	EY SUPP	LY					Da
		CURRENCY BANK DEPOSITS TSIDE BANKS Chartered Banks Bank of										
	OUT	SIDE BA	NKS			Chartere	d Banks			Bank of Canada		Mone
	Notes(1)	Coin(2)	Total	Demand(3)	Action Other(5) Deduct Not "C						Total	Suppl
As at Dec. 31	207	31	238	734	107	40	963	116	847	9	850	1.00
1938 194 0	341	38	379	1.031	187 203	42 112	1,346	172	1,174	3 10	1,184	1,08
1940	930	60	990	1,862	363	153	2,378	243	2,135	28	2,163	1,56 3,15
1945	992	63	1,055	2,063	474	172	2,709	280	2,133	30	2,459	3,51
1946	1,031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,99
1947	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,94
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,33
End of				,							1	
1947-Sept.		65	1,086	2,163	593	236	2,992	317	2,675	62	2,737	3,82
Oct.	1,055	66	1,121	2,263	591	237	3,091	356	2,735	71	2,806	3,92
Nov.	1,052	66	1,118	2,126	593	217	2,936	251	2,685	62	2,747	3,86
Dec.	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,94
1948-Jan.	1,028	65	1,093	2,073	609	214	2,896	232	2,664	61	2,725	3,81
Feb.	1,038	66	1,104	2,105	620	220	2,945	230	2,715	75	2,790	3,89
1948-Sept.	1,112	68	1,180	2,360	645	267	3,272	377	2,895	78	2,973	4,15
Oct.	1,131	70	1,201	2,341	647	239	3,227	292	2,935	72	3,007	4,20
Nov.	1,100	69	1,169	2,534	651	271	3,456	362	3,094	64	3,158	4,32
Dec.	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,33
1949-Jan.	1,063	68	1,131	2,337	634	266	3,237	293	2,944	87	3,031	4,16
T 1	1 000	0.0	4 400	2 200	0.10	200	0.100	217	0.000	000	0.000	4 00

3,189

317

1,139

2.289

640

260

69

1,070

Feb.

80

2,952

4,09

⁽¹⁾ Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits.
(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and D

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

⁽²⁾ Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

⁽³⁾ Chartered banks' public demand deposits in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

^{2,872}

Chartered banks' Canadian dollar deposits of provincial governmer Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns the Minister of Finance.
Bank of Canada Other Deposits as shown on published month-statements—i.e. excluding Government of Canada, chartered band foreign deposits.
Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

D BANKS

ada

Millions of Dollars

ASSE	TS						D	AILY AVE	ERAGE D	ATA	
otal		CANADA	Loans		ROAD	Total Assets	Cash in (3)	Canadian Deposits	Percent of Cash to Canadian	Note (5)	
	Call	Current Public	Current Other	Call	Current		Canada	(4)	Deposits	Circulation	
499 696	267 117	1,343 1,032	112 165	301 84	248 172	3,528 2,869	191 172	2,293 1,955	8.3 8.8	205 158	Average of Daily Figures 1929 1932
426 287 108 120	107 132 104 81	732 1,223 1,693 1,923	117 44 54 75	68 87 76 74	165 155 198 234	3,317 7,430 7,811 8,140	240 672 670 711	2,357 5,916 6,209 6,547	10.2 11.4 10.8 10.9	200 992 1,013 1,053	1937 1946 1947 1948
963 882 850 874 972 968	83 93 92 105 77 70	1,789 1,859 1,985 1,921 1,891 1,861	66 71 80 . 78 62 72	81 69 64 56 58 73	193 205 222 234 236 224	7,782 7,865 7,860 7,974 7,825 7,775	648 666 677 680 738 690	6,195 6,216 6,291 6,291 6,377 6,299	10.5 10.7 10.8 10.8 11.6 11.0	1,015 1,025 1,031 1,040 1,006 1,008	Sept1947 Oct. Nov. Dec. Jan1948 Feb.
185 156 212 268 311 322	76 97 96 101 90 108	1,931 2,011 2,129 2,077 2,054 2,033	93 99 72 71 77 86	70 71 80 78 73 79	244 241 250 240 244 247	8,323 8,324 8,579 8,580 8,458 8,466	717 735 755 723 748 719	6,582 6,805 6,940 6,966 6,997 6,939	10.9 10.8 10.9 10.4 10.7 10.4	1,081 1,107 1,099 1,105 1,062 1,055	Sept1948 Oct. Nov. Dec. Jan1949 Feb.

igures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after, ank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September 1944, an approximate figure only.

LATED BANK ASSETS

		RELAT	ED BANK	OF CAN	ADA AN	D CHART	ERED BA	NKS ASS	ETS	Million.	s of Dollars
	G	GOVERNME	All other	Deduct	Total						
	Bank of (8) Canada	Banking ⁽⁹⁾	Other	Govt. Sec			Deduct	Net	Loans and	Inactive Notice	Related Bank
		Securities	Bonds(10)	Victory(11) Loan Advances	Total	Total	Govt. Deposits	Total	Invest- ments (13)	Deposits (14)	Assets
As at Dec. 31 1938 1940	214 38	196 743	753 737	_	753 737	1,163 1,518	79 32	1,084 1,486	1,628 1,720	1,472 1,438	1,240 1,768
1944 1945	_	2,321 1,696	2,006 3,241	271 411	2,277 $3,652$	4,598 5,348	720 1,002	3,878 4,346	1,593 1,827	2,060 2,391	3,411 3,782
1946 1947	_	1,476	3,745 3,718	-	3,745 3,718	5,221 4,529	366 272	4,855 4,257	2,297 3,084	2,856 3,143	4,296 4,198
1948 End of		1,138	3,834		3,834	4,972	320	4,652	3,341	3,408	4,585
947–Sept. Oct.	_	871 863	3,747 3,737	****	3,747 3,737	4,618 4,600	185 227	4,433 4,373	2,860 2,989	3,213 3,162	4,080 4,200
Nov. Dec.	-	775 811	3,733 3,718		3,733 3,718	4,508 4,529	368 272	4,140 4,257	3,103 3,084	3,117 3,143	4,126 4,198
948–Jan. Feb.	_	832 882	3,706 3,655	_	3,706 3,655	4,538 4,537	272 137	4,266 4,400	3,020 2,995	3,215 3,261	4,071 4,134
948-Sept.	-	1,142	3,747	-	3,747	4,889	241	4,648	3,138	3,403	4,383
Oct. Nov.	_	1,125 1,145	3,801 3,788	_	3,801 3,788	4,926 4,933	331 286	4,595 4,647	3,236 3,375	3,393 3,435	4,438 4,587
Dec. 949–Jan.	_	1,138 1,094	3,834 3,919	errical	3,834 3,919	4,972 5,013	320 420	4,652 4,593	3,341 3,302	3,408 3,484	4,585 4,411
Feb.		1,099	3,944	_	3,944	5,043	487	4,556	3,286	3,520	4,322

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks.
 Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with Durchase of Victory Loan issues.

⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES

Bank of Canada

		DO	ink of Canada			
			t of Canada Boused on Middle of			
	Average of I	Business Days		15th of Ea	ach Month	
	3% Pe	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond
	Price	Yield	Yield	Yield	Yield	Yield
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Mar. Apr. May June	94.53 94.67 96.79 97.79 103.68 104.00 99.63 99.18 99.04 99.41 99.34	3.17 3.17 3.10 3.07 2.76 2.73 3.01 3.02 3.03 3.02 3.02 3.02	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.98 2.98 2.98 2.92 2.96	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.81 2.79 2.69 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.26 2.29 2.30 2.32	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.33 1.35 1.35 1.38
July Aug. Sept. Oct. Nov. Dec.	99.41 99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.02 3.01 3.01	2.94 2.98 2.95 2.97 2.93 2.93	2.68 2.75 2.71 2.73 2.73 2.71	2.26 2.31 2.26 2.27 2.25 2.27	1.44 1.52 1.46 1.49 1.53 1.58
1949—Jan. Feb. Mar.	99.70 99.85 99.88	3.01 3.00 3.00	2.91 2.90 2.88	2.65 2.65 2.65	2.27 2.26 2.27	1.68 1.63 1.68

IV—SECURITY PRICES

			B	ank of Cana	ıda				
			Governme		3 Mon	th Treasu	ry Bills		
		I	Average of B	usiness Da	ys		Tender Rat	e Nearest 15	th of Month
	Cana	.da(1)	U. 1	K.(2)	U.S.	A. (3)	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	U.IX.	U.S.A.
Annual Average 1945 1946 1947 1948 Monthly 1948—Jan. Feb. Mar. Apr. May June	- 104.56 104.84 100.80 102.25 101.85 100.27 100.37 100.73 100.63	2.63 2.59 2.93 2.80 2.83 2.98 2.97 2.93 2.94	100.57 105.22 104.04 101.63 100.92 101.00 101.30 99.71 100.82 100.98	2.95 2.52 2.61 2.82 2.90 2.90 2.86 3.02 2.91 2.89	101.95 105.08 104.18 101.17 101.03 101.03 101.10 101.16 101.46 101.59	2.37 2.15 2.20 2.41 2.42 2.42 2.42 2.41 2.39 2.38	.365 .388 .406 .411 .410 .410 .410 .410 .412 .412	.895 .505 .507 .509 .514 .503 .506 .513 .505	.375 .375 .592 1.037 .976 .994 .997 .998 .998
July Aug. Sept. Oct. Nov. Dec. 1949—Jan. Feb. Mar.	100.72 100.43 100.51 100.41 100.65 100.75 100.72 100.77 100.80	2.93 2.96 2.95 2.96 2.94 2.93 2.93 2.93 2.92	101.04 101.84 102.31 102.90 103.27 103.42 103.55 103.58 103.50 ⁽⁴⁾	2.89 2.80 2.75 2.68 2.64 2.62 2.60 2.60 2.60(4)	101.10 101.03 101.03 101.03 101.15 101.34 101.60 101.92 102.05	2.41 2.42 2.42 2.42 2.41 2.39 2.37 2.35 2.33	.412 .411 .412 .412 .413 .412 .411 .415 .424	.506 .507 .514 .509 .504 .518 .519 .524 .523	.997 .997 1.083 1.118 1.138 1.153 1.160 1.163 1.162

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 2½% due Dec. 15, 1963-68 is not eligible for commercial banks before Dec. 1, 1952. (4) Mar. 1-16.

V—BUSINESS ACTIVITY Dominion Bureau of Statistics

			P.	RODUCTI	ON		Res- idential		Department Store Sales	Employ- ment	Aggregate Payrolls			
		Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	Con- struction Contracts	Car Loadings	Index of Value Seasonally	Index (3) Unadjusted	Index (3) Unadjusted			
		Thousands Fine Ounces	Thousands	Thousands	Thousands	Millions	Awarded Millions	Thousands	adjusted	June 1,	June 1, 1941 = 100			
e	Annual Totals (6)	Fine Ounces	Short Tons	Short Tons	Short Tons	Kilowatt Hrs	of Dollars	- Inouquido	1933/39=100	1941 = 100	1941 = 100			
	1932	3,044	15	380	1,919	12,296	29	2,180	93.1	57.2	_			
	1937	4,096	112	1,571	3,648	17,934	56	2,634	103.8	74.6	-			
	1946	2,833	96	2,335	4,143	31,063	213	3,690	218.0	113.5	142.4			
	1947	3,070	119	2,945	4,447	37,376	197	3,957	251.4	123.0	172.6			
	1948 3,528 131 3,202 4,601 40,607 373 4,060 284.0 128.2 19													
	12-Mths, ending Feb. 1949 3,563* 132* 3,249 4,643 40,557 393 4,046 285.9* 128.4 203.													
1	Monthly 1947—Aug. 261.0 10.0 233.8 377.9 3,060 25.3 331 250.7 126.1 178.6													
1	Sept. 247.7 7.6 234.2 366.1 3,074 22.5 352 282.4 126.5 180.													
	Oct.	258.8	11.5	256.5	396.3	3,297	17.7	388	245.2	127.6	184.9			
	Nov.	252.2	9.9	255.4	364.5	3,227	20.2	356	310.6	129.5	189.7			
	Dec.	274.8	11.5	249.8	368.9	3,389	13.4	321	240.2	130.7	193.9			
]	1948—Jan.	273.4	10.8	256.7	371.6	3,397	15.0	317	254.0	126.9	178.3			
	Feb.	261.6	9.7	239.6	344.6	3,171	15.1	286	259.3	124.0	185.7			
1	1948—Aug.	305.4	9.0	263.1	389.1	3,408	44.5	344	285.8	131.6	207.2			
	Sept.	294.9	9.8	257.9	376.1	3,363	34.1	378	298.8	132.2	209.3			
	Oct.	306.9	10.3	281.9	399.8	3,538	32.1	388	312.4	133.1	215.7			
	Nov.	311.3	12.7	278.0	397.3	3,388	29.8	370	330.9	133.3	218.0			
	Dec.	327.0	13.0	280.4	385.8	3,415	17.8	316	284.5	133.8	219.0			
J	1949—Jan.	309.0	11.2	284.7	386.0	3,405	30.3	300	277.6	128.4	204.5			
	Feb.			259.3	372.3	3,114	19.2	289		125.3	207.7			
((Source: Newsprir Average of mont	it Association hs in case of D	of Canada. Department Sto	(2) Total ore Sales, Emp	output less exp	ports and secon	ndary power. es. * 12-	(3) 8 Le Months endin	ading industri g Jan. 1949.	es. First of	month figures.			
			7	/I—NEW	SPRINT	: NORT	H AMER	ICA						
2	Thousands of Sho	wt Toms			ernsprint As			a Cir						

1	Nov. Dec. 949—Jan. Feb.	311.3 327.0 309.0	12.7 13.0 11.2	278.0 280.4 284.7 259.3	397.3 385.8 386.0 372.3	3,388 3,418 3,408 3,114	5 17 5 30	.8	316 2	84.5 77.6	133.3 133.8 128.4 125.3	218.0 219.0 204.5 207.7
(4	Source: Newsprint Average of months Chousands of Shor	s in case of De	partment Stor	re Sales, Em		d Payrolls II T: NOI	RTH AN	* 12-Mont	3) 8 Leadin hs ending Ja	g industries. n. 1949.	First of m	onth figures.
					SUPPLY	1	1	1	ESTIMA	TED CONS	JMPTION	STOCKS
		Canada	New- foundland	U.S.A.	Total	Imports from Europe	Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers	Total	Net Increase or Decrease
	Calendar Years 1935 1937	2,751 3,648	332 350	912 946	3,995 4,944	197 294	734 771	3,459 4,466	3,345 3,825	200 220	3,545 4,045	86 421
	1946 1947 1948	4,143 4,447 4,601	363 373 382	771 826 867	5,277 5,646 5,850	13 129 267	693 709 542	4,597 5,065 5,576	4,296 4,753 5,141	248 275 306	4,545 5,028 5,447	53 37 129
	Feb. 1949 Monthly	4,643	399	882	5,924	291	558	5,657	5,183	311	5,493	164
	1947–Aug. Sept. Oct. Nov. Dec. 1948–Jan. Feb.	377.9 366.1 396.3 364.5 368.9 371.6 344.6	31.9 33.3 34.4 30.5 28.9 28.2 24.8	70.5 70.7 72.3 66.5 65.9 68.4 60.9	480.3 470.2 502.9 461.4 463.7 468.2 430.4	14.6 21.3 14.0 15.2 14.2 14.1 17.0	72.7 67.5 56.2 55.9 49.3 30.8 23.6	422.2 424.1 460.7 420.8 428.6 451.5 423.8	374.8 399.7 452.4 450.7 429.5 375.0 394.8	22.7 22.7 24.0 23.7 25.8 24.3 23.3	397.5 422.5 476.4 474.4 455.3 399.3 418.1	24.7 1.6 15.7 53.6 26.7 52.2 5.7
	1040 4	200 1	00.4		400.0		44.0					

	Canada	foundland	U.S.A.	Total	Europe	Overseas	Supply	Publishers	Publishers		Decrease
Calendar Years 1935 1937	2,751 3,648	332 350	912 946	3,995 4,944	197 294	734 771	3,459 4,466	3,345 3,825	200 220	3,545 4,045	86 421
1946 1947 1948	4,143 4,447 4,601	363 373 382	771 826 867	5,277 5,646 5,850	13 129 267	693 709 542	4,597 5,065 5,576	4,296 4,753 5,141	248 275 306	4,545 5,028 5,447	53 37 129
Feb. 1949	4,643	399	882	5,924	291	558	5,657	5,183	311	5,493	164
Monthly 1947–Aug. Sept. Oct. Nov. Dec. 1948–Jan. Feb.	377.9 366.1 396.3 364.5 368.9 371.6 344.6	31.9 33.3 34.4 30.5 28.9 28.2 24.8	70.5 70.7 72.3 66.5 65.9 68.4 60.9	480.3 470.2 502.9 461.4 463.7 468.2 430.4	14.6 21.3 14.0 15.2 14.2 14.1 17.0	72.7 67.5 56.2 55.9 49.3 30.8 23.6	422.2 424.1 460.7 420.8 428.6 451.5 423.8	374.8 399.7 452.4 450.7 429.5 375.0 394.8	22.7 22.7 24.0 23.7 25.8 24.3 23.3	397.5 422.5 476.4 474.4 455.3 399.3 418.1	24.7 1.6 15.7 53.6 26.7 52.2 5.7
1948–Aug. Sept. Oct. Nov. Dec. 1949–Jan. Feb.	389.1 376.1 399.8 397.3 385.8 386.0 372.3	33.1 32.7 35.5 34.8 34.5 34.7 34.6	75.7 71.4 76.4 75.5 74.8 75.6 68.6	498.0 480.2 511.8 507.6 495.1 496.3 475.5	32.2 14.9 19.3 21.6 32.8 29.1 26.0	41.8 58.1 38.9 56.9 44.6 39.8 30.4	488.4 437.0 492.1 472.3 483.3 485.6 471.1	402.6 432.3 489.4 467.0 466.3 421.1 390.8	24.7 26.1 27.4 25.7 27.8 25.6 26.0	427.4 458.4 516.7 492.7 494.1 446.7 416.8	61.0 21.4 24.6 20.3 10.8 38.9 54.3

VII-WHOLESALE PRICES

Index 1935-39 = 100

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics (3)

	Donning Director of Statester														
	Farm Products	Raw Materials	Foods	Manu- factures	Total		Foods	Total		Farm Products	Raw Materials	Foods	Manu- factures	Total	
Average of Mths.															
1929	140.8	134.9	133.0	122.2	124.0		120.7	115.0		138.0	127.0	126.3	114.1	118.2	
1932	65.5	76.1	81.8	91.7	86.5		92.2	86.2		63.4	71.7	77.1	84.9	80.4	
1937	117.4	116.6	108.0	105.8	109.7		107.5	109.5		113.7	110.4	108.1	105.3	107.1	
1946	177.0	151.5	143.0	129.8	141.0		166.2	176.4		195.5	175.1	164.9	139.9	150.0	
1947	189.5	180.6	162.7	154.2	167.4		173.1	193.1		238.1	215.4	213.2	176.1	188.5	
1948	229.4	215.9	202.4	184.0	198.7		190.1	220.9		247.8	232.3	226.4	192.4	204.6	
Monthly															
1948-Jan.	218.3	205.1	195.1	179.4	190.5		182.9	213.6		262.1	239.5	227.4	190.6	205.6	
Feb.	216.2	203.6	195.5	180.3	191.1		190.1	218.2		243.8	227.7	218.0	186.6	199.6	
Mar.	217.0	203.7	195.6	179.6	190.5		189.8	218.7		244.7	227.5	219.7	188.2	200.2	
Apr.	221.7	207.5	198.0	180.6	192.6		191.4	220.8		245.7	228.5	223.4	190.3	202.0	
May	228.0	210.9	199.7	180.6	194.6		191.5	222.0		248.8	231.2	224.3	191.4	203.3	
June	238.7	215.6	205.7	180.8	197.0		193.7	223.8		257.9	237.8	229.3	192.8	206.2	
July	239.6	214.0	205.3	182.0	197.1		193.2	223.4		256.8	240.0	238.1	196.4	209.2	
Aug.	238.2	224.9	206.9	188.2	204.7		192.2	222.7		251.3	237.0	239.6	198.8	210.2	
Sept.	236.2	225.0	206.6	189.0	205.2		190.1	221.6		249.9	235.7	236.3	197.9	209.3	
Oct.	232.7	226.7	207.0	189.0	206.5		189.1	221.3		241.4	230.5	225.3	193.5	205.0	
Nov.	232.4	227.5	206.9	189.1	207.1		189.8	222.1		237.9	228.1	220.4	191.7	203.5	
Dec.	233.6	226.3	207.0	189.2	206.9		187.2	222.2		233.3	224.1	215.2	190.2	201.4	
1949-Jan.	232.2	226.0	205.2	188.3	206.6		187.3	222.9		227.0	220.4	209.6	188.8	199.3	
Feb.	226.2	222.8	202.0	186.7	205.1		187.2	222.7		221.4	215.9	204.2	186.0	196.2	
100.															

VIII—COST OF LIVING*

Index 1935-39 = 100		Domin	ion Bureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937	134.7 85.7 103.2	112.6 106.8 98.9	134.8 100.6 101.4	119.7 109.7 99.7	101.5	$\begin{bmatrix} 5.0 \\ 0.4 \\ 100.1 \end{bmatrix}$	121.7 99.0 101.2
1946 1947 1948 First of Month	140.4 159.5 195.5	107.4 115.9 124.8	$ \begin{array}{c} 126.3 \\ 143.9 \\ 174.4 \end{array} $	112.7 116.7 120.7	124.5 141.6 162.6	112.6 117.0 123.4	123.6 135.5 155.0
1947—Oct. Nov. Dec.	171.3 173.6 178.7	$121.9 \\ 122.6 \\ 120.3$	154.2 157.0 159.3	119.9 119.9 119.9	149.9 151.4 154.9	117.6 118.2 119.8	142.2 143.6 146.0
1948—Jan. Feb. Mar.	182.2 186.1 185.9	120.4 120.1 121.0	161.2 165.1 169.9	119.9 119.9 119.9	158.4 159.9 161.2	122.6 122.8 122.8	148.3 150.1 150.8
Apr. May June	186.8 191.2 193.9	121.3 122.7 124.3	172.9 173.6 174.8	119.9 120.9 120.9	161.9 161.9 162.0	122.9 122.9 122.7 123.1	151.6 153.3 154.3 156.9
July Aug. Sept. Oct.	201.3 202.6 203.9 205.4	124.5 127.7 128.5 128.8	175.4 175.9 179.9 181.0	$ \begin{array}{c} 120.9 \\ 120.9 \\ 121.0 \\ 121.0 \end{array} $	162.8 161.4 164.2 165.1	123.1 123.4 124.4 124.4	150.9 157.5 158.9 159.6
Nov. Dec.	204.7 202.0	129.0 129.1	181.5 181.5	121.0 121.7 121.7	166.0 166.2 167.0	124.6 124.6 126.6	159.6 158.9 159.6
1949—Jan. Feb. Mar.	202.2 200.4 199.1	130.0 130.8 131.0	181.9 181.8 182.7	121.7 121.7 121.7	167.0 167.8 167.9	128.1 128.1 128.1	159.5 159.2

^{182.7} *Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

⁽¹⁾ Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

(2) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

(3) Adjusted to 1935-39 = 100 from base 1926 = 100.

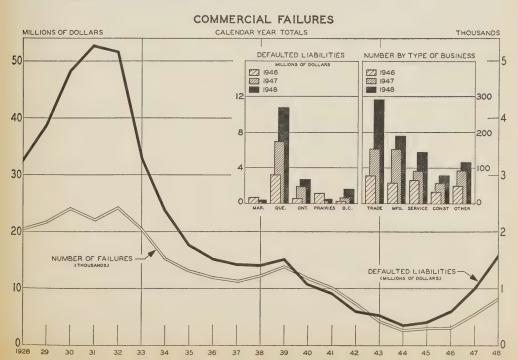
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1945.

IX—COMMERCIAL FAILURES⁽¹⁾

Dominion Bureau of Statistics

				Donwing L	oureau of Si	<i></i>						
Calendar Years	N	UMBER O	F FAILUR	ES	LIABILITIES INVOLVED Thousands of Dollars							
	Trade	Manu- factures	Other	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Total		
1926	805	390	578	1,773	1,018	13,391	13,288	2,373	2,222	32,291		
1927	818	430	593	1,841	1,149	11,483	14,250	3,078	596	30,555		
1928	884	505	648	2,037	1,436	12,325	13,881	3,832	981	32,455		
1929	1,100	443	624	2,167	929	12,476	14,791	3,260	7,292	38,748		
1930	1,204	488	710	2,402	1,035	15,921	21,025	5,961	4,223	48,164		
1931	1,102	464	650	2,216	996	23,567	17,084	8,404	2,503	52,553		
1932	1,171	468	781	2,420	1,972	17,176	23,246	6,708	2,527	51,629		
1933	1,089	357	598	2,044	1,058	15,544	12,391	2,987	974	32,954		
1934	799	217	516	1,532	728	11,967	7,419	1,467	2,018	23,598		
1935	594	180	540	1,314	512	8,253	6,053	1,694	1,054	17,567		
1936	536	191	471	1,198	352	6,952	6,244	1,126	471	15,145		
1937	584	182	360	1,126	337	7,008	5,126	1,018	815	14,303		
1938	667	200	352	1,219	1,127	6,804	4,404	1,272	410	14,017		
1939	664	210	518	1,392	933	6,673	4,906	1,620	957	15,089		
1940	591	167	415	1,173	361	4,971	3,370	923	1,038	10,663		
1941	482	132	394	1,008	263	5,100	2,874	625	273	9,134		
1942	342	80	315	737	106	3,879	1,548	398	88	6,019		
1943	124	49	248	421	132	3,820	907	72	408	5,340		
1944	76	45	156	277	66	2,186	802	711	279	4,044		
1945	58	54	160	272	25	2,720	878	126	246	3,995		
1946	77	57	144	278	736	3,294	584	1,064	289	5,967		
1947	153	152	240	545	177	6,954	1,963	257	726	10,078		
1948	289	188	336	813	331	10,622	2,728	431	1,612	15,724		

(1) Compilation of assignments made under the Bankruptcy and Winding Up Acts.



1949

262.4

1.5

(Pre-liminary) (Budget Estimate)

1950

375.0

1.5

1943

681.2

1944

690.4

1.865.6 2.629.1 2,938.4 1,715.8

1945

12.7

1946

1947

387.6

62.3

1948

196.0

57.7

X-FEDERAL GOVERNMENT: CASH REQUIREMENTS

Dept. of Finance and Bank of Canada Millions of Dollars

FISCAL YEAR ENDING MARCH 31,-

WAR DEMOBILIZATION AND VETERANS EXPENDITURE

Dept. of Reconstruction and Supplya.....

Dept. of National Defence.....

TOTAL - LOANS AND INVESTMENTS

TOTAL CASH REQUIREMENTS....

Dept. of Reconstruction and Supply ^a . Dept. of Agriculture Wartime Prices and Trade Board ^b	681.2 20.0 80.0	690.4 64.3 115.7	12.7 88.1 152.8	103.1 83.0 127.3	62.3 71.1 127.5	57.7 33.2 22.8	1.5 25.0 20.8	1.5 11.1 14.0
War Service Gratuities and Reestablishment Credits Other Dept. of Veterans Affairs	- 67.4	- 72.1	20.2 93.6	239.6 161.7	318.3 283.4	84.2 250.5	36.2 236.1	25.0 217.1
War Appropriation (U.K. Financing) Act 1942	1,000.0	912.6	792.2 61.3	- 766.9 177.3		- - 9.3	- - .4	-
Write-off of Air Training Advances (U.K. Fin. Agt. 1946) Other War and Demobilization Expenditure		157.0	134.1	425.0 100.7	94.6	34.4	34.5	- 24.3
WAR AND RECONSTRUCTION ADVANCES OR INVESTMENTS Railways and Government Corporations. Wartime Loans to Allied Governments. Loans to Foreign Exchange Control Board.	171.3 34.7 325.0	122.7 271.9 185.0	74.2 87.1 265.0	42.6 473.4 700.0	104.9 39.6 680.0	26.0 .9 220.0	5.5 - 450.0	*
1942 Loan to U.K. Government. U.K. Financial Agreement Act, 1946 Other Post-war Advances to Foreign Governments.	700.0	42.4	55.1	63.9 - 207.3	95.8 640.0 137.9	111.3 368.0 130.9	34.4 37.0 54.2 ⁸	* *
TOTAL — WAR, DEMOBILIZATION, VETERANS & RECONSTRUCTION.		5.178.4	4.516.2				1,129.1	668.0*
	1,,555	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
OTHER EXPENDITURE Dept. of Agriculture	8.5	8.8	9.4	10.3	13.3	16.3	20.7	23.0
Net Interest on Public Debt ^c	0	194.4	258.3	338.2	395.0	379.7	373.7	345.8
Cost of Loan Flotations and Amortization of Discount		19.3	20.7	22.3	12.1	10.9	9.8	8.0
Statutory Subsidies and Special Grants to Provinces		14.4	14.4	14.4	14.4	17.3	17.1	17.1
Payments to Provinces under Tax Agreements	94.2	95.4	93.3	98.0	94.4	122.5	84.4	91.5
Premium, Discount and Exchange	7.4	7.7	16.3	20.6	9.4	15.2	19.3	40.1
Other Dept. of Finance		5.2	5.1	6.2	7.5	17.6	19.0	19.6
" —Govt. Contribution		12.3	12.7	12.5	15.2	17.5	20.2	18.8
Government Annuities—Payments to maintain reserve		_	.3	.3	1.0	.3	10.0	-
Dept. of Mines and Resources	10.4	10.6	12.3	11.5	18.4	23.6	49.3	62.0
Old Age Pensions Subventions to Provinces		30.4	32.2	33.7	35.9	58.1	67.0	71.5
Family Allowance Payments		_	_	172.6	245.1	263.2	271.0	276.5 30.5
General Health GrantsOther Dept. of National Health and Welfare	1	1.6	1.7	7.3	8.6	10.8	14.3	17.8
Dept. of National Revenue		17.7	20.1	22.6	28.5	37.3	51.3	52.6
Dept. of Public Works	12.0	12.3	13.2	16.3	26.4	35.6	51.7	87.8
Dept. of Trade and Commerce		7.1	6.7	7.4	10.9	10.8	28.1	39.5
Dept. of Transport		17.7 24.6	18.3 28.0	18.3 36.5	21.7 38.1	30.1 55.5	43.4 59.0	52.2 67.0
Other Ord. Exp. (ex. Nat. Def. P.O. and Veterans Affairs)	27.2	24.0	28.0	6,06	90.1	00.0	59.0	07.0
Special Agricultural Expenditure and Unemployment Relief.	24.6	34.5	7.0	17.3	30.2	63.1	34.4	19.7
C.N.R. Deficit	-	-		-	9.0	15.9	33.5	
Other Government-Owned Enterprises		1.3	1.4	1.3	1.7	2.7	6.1	7.4
Capital Expenditure (Net)	3.2	2.5	2.4	4.1	11.1	15.6	19.5	23.9
TOTAL — OTHER EXPENDITURE	450.9	517.8	581.7	882.9	1,061.0	1,219.6	1,311.4	1,455.5*
OTHER LOANS AND INVESTMENTS								
C.N.R. to Meet Maturing Bonds ^e		18.7	92.2	65.5	23.5	53.5	-	
C.N.R. for Other Purposes.		40.9	25.4	28.5	.3	31.5	4.1 21.9	27.5
Soldiers Settlement and Veterans Land Act		2.1	3.9 1.2	18.7 10.3	55.6	39.6	70.5	75.0
Housing, incl. Central Mortgage and Housing Corporation International Monetary Fund and Intl. Bank (Cash Portion) ^f		-	-	10.5	113.1	-	- 10.5	, 5.0
Other Loans and Investments			44.4			1 4 4h	2.5	22.5
	6.8	5.0	11.4	5.5	1.0	1.4h		22.5
Unamortized Debt Discount and Commission	1	6.7	5.1 1.4	5.8	10.6 41.0	9.3 5.6	7.0 11.6	22.5

141.5

16.8

87.4

221.3

133.6

69.0

4,951.1 | 5,679.4 | 5,185.3 | 4,973.5 | 2,484.7 | 2,234.1 | 2,515.8 | 2,248.5*

125.0

75.4

X-FEDERAL GOVERNMENT: SOURCES OF FINANCING

Dept. of Finance and Bank of Canada

Millions of Dollars

Dept. of Finance	ana Dar	ik of Can	aaa			1	Millions o	f Dollars
Fiscal Year Ending March 31,—	1943	1944	1945	1946	1947	1948	1949	1950
							(Pre-	(Budget
REVENUE							liminary)	Estimate)
Income Tax on Individuals (ex. Refundable Portion)	481.1	698.4	672.8	686.6	670.5	659.8	771.0	591.0
Income Tax on Corporations	348.0	311.4	276.4	217.8	238.8	364.1	490.0	558.0
Excess Profits Tax (ex. Refundable Portion)	434.6	428.7	341.3	426.7	442.5	227.0	40.0	_
Withholding Tax on Dividends, Interest, etc	28.1	26.9	28.6	28.3	30.1	35.9	42.7	45.0
Succession Duties	13.3	15.0	17.2	21.4	23.6	30.8	25.5	26.0
Excise on Liquor		65.9	72.3	92.0	98.1	98.0	105.4°	
Excise on Tobacco	106.0	138.8	150.4	171.7	183.6	176.1	186.1e	}387.0
Sundry Excise and Other Taxes	140.1	159.9	172.9	175.5	204.5	194.9	177.5°	J
C . I . D .	1100	107.0	1151	100.0	005 4	0000		
Customs Import Duties	119.0	167.9	115.1	128.9	237.4	293.0	225.0	235.0
War Exchange Tax	94.6	118.9	98.2	41.2	.3	-		
Sales Tax	232.9	304.9	209.4	212.2	298.2	372.3	378.4	385.0
Post Office Department (Net) ^d	4.2 25.7	12.6 23.9	11.5	10.9	8.8	9.8	1.8	1.5
Other Ordinary Revenue ^c	25.7	23.9	18.7	21.3	18.5	20.5	24.3	25.0
SUB-TOTAL	2,096.7	2,473.2	2,184.8	2,234.5	2,454.9	2,482.3	2,467.6	2,250.5
Net Revenue from Operation of Crown Companies	_	37.5	31.4	70.6	29.5	8.6	6.4	7
Sale of Surplus War Assets	_	6.2	8.4	42.6	184.3	63.4	24.4	
Refunds from War Contractors.		- 0.2	9.1	36.6	53.1	58.3	58.0	50.0
Other Refunds of Previous Years' War Expenditure	9.5	97.7	90.6	77.8	43.5	46.0	12.1	30.0
Other Special Revenue	9.7	12.6	17.8	17.5	20.9	4.5	2.3	
Other Special Revenue	5.1	12.0	17.0	17.0	20.9	4.0	2.0	}
TOTAL REVENUE	2,115.9	2,627.2	2,342.1	2,479.6	2,786.2	2,663.1	2,570.8	2,300.5
OPEN ACCOUNT AND FOREIGN ITEMS								
Government Annuities	17.4	23.3	30.0	44.0	69.7	72.4	66.0	
Insurance and Superannuation Funds	7.0	7.3	6.8	6.8	8.5	18.6	24.3	
Interest Due and Outstanding and Outstanding Cheques	43.5	18.0	61.9	12.4	5.7	15.6	.2	
UNRRA—Free Funds and Special Funds	-		_	83.5	41.7	40.5	1.3	
Reserve for Contingent Liabilities, re Crown Companies	-	12.6	31.0	2.0	41.7	-	-	
Other Open Account Items	19.3	83.8	66.1	54.2	76.5f	36.2^{f}	38.0	
Increase or Decrease in Funded Debt Payable in N.Y. (Net).	4.1	115.3	1.0	147.9	38.0	46.5	100.0	
Increase or Decrease in U.S. Dollar Cash Balances	38.3	104.7	108.5	27.0	102.2	9.7	10.4	
Increase or Decrease in Funded Debt Payable in London	2.7	.4	.4	.3	.4	2.5	.1	
Increase or Decrease in Sterling Cash Balances	35.7	23.8	12.9	31.2	26.6	1.1	2.2	
TOTAL OPEN ACCOUNT AND FOREIGN ITEMS	6.4	121.8	98.8	115.9	3.0	157.1	218.9	150.0
Incorporate on Programme by Programme Programme								
INCREASE OR DECREASE IN DOMESTIC DEBT								
Refundable Portion of Personal Income Tax (Net)	50.0	115.0	95.0	4.0	21.5	60.5	224.8	
Refundable Portion of Excess Profits Tax (Net)	20.0	40.0	124.3	67.5	6.2	23.7	61.0	
War Savings Certificates and Stamps (Net)	59.0	48.4	31.0	3.8	18.0	37.3	50.8	
Other Funded Debt Payable in Canada Only (Net)	1,155.1			3,090.2	218.3	310.3	135.7	
Deposit Certificates (Net)	820.0	30.0	210.0	260.0	460.0	180.0	-	
Treasury Bills (Net)	30.0	60.0	20.0	70.0	-		-	
Increase or Decrease in Securities Investment Account	7.6	150.4	151.3	184.4	124.8	410.0	224.4	
Increase or Decrease in Canadian Dollar Cash Balances	687.1	14.3	151.7	550.1	52.3	435.7	26.0	
TOTAL INCREASE OR DECREASE IN DOMESTIC DEBT	2,828.8	2,930.4	2,744.4	2,609.8	304.5	586.1	273.9	202.0★
TOTAL CASH REQUIREMENTS (as per opposite page)	4,951.1	5,679.4	5,185.3	4,973.5	2,484.7	2,234.1	2,515.8	2,248.5★
Cason 1000 (as per opposite page)	2,331.1	0,015.4	0,100.3	4,513.3	4,404.1	2,234.1	2,313.8	2,248.3*
 (a) Prior to 1946, Dept. of Munitions and Supply. (b) Includes advances for payment of drawback claims to millers and other manulacturers of wheat products, advances to the Canadian Wheat Board to cover deficits in certain Board operations and subsidies other than 34.3 of the Control of	(g) Ex 16 a :	cluded fro ccludes int .0 which w specific loa ccludes all lls and Na ne detailed	m "Other erest accru vere added n. non-cash tural Reso items und	Open According to princip items consurces Sett. er "Other	ount Items erim advar al on conso nected with lement Act Expenditu	". nces to for plidation o h Western t. re" cover	eign gover f such adv Provinces	nments of ances into Treasury

1940—1 to 1949—50, it amounted to: 17.9, 25.8, 41.2, 48.3, 60.7, 70.9, 69.4, 75.8, 90.0 and 95.0. In 1948—9, interest accruals on interim advances to foreign governments of 16.0 were deducted, as a similar amount has been deducted from "Other Post-war Advances to Foreign Governments".

(d) Post Office expenditure has been netted against Post Office revenue.

(e) Excludes equipment trust certificates whose retirement is provided for out of operating expenses.

(f) The cash portion only of Canada's subscription to the two international organizations is shown under "Loans and Investments". Non-interest cludes provision for supplementary estimates and special estimates for Newfoundland, details of which are not yet available.

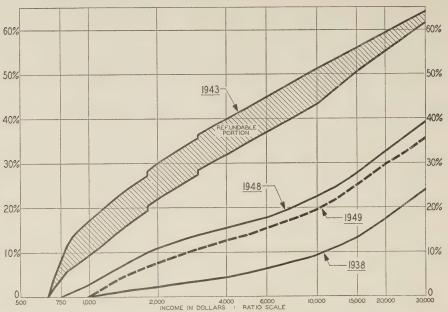
"Cash Requirements" in 1949/50 do not include any provision for loans to foreign governments or the Foreign Exchange Control Board to finance the export surplus in Canada's balance of payments, and the "Decrease in Domestic Debt" shown for 1949/50 is before making allowance for such

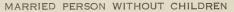
provision.

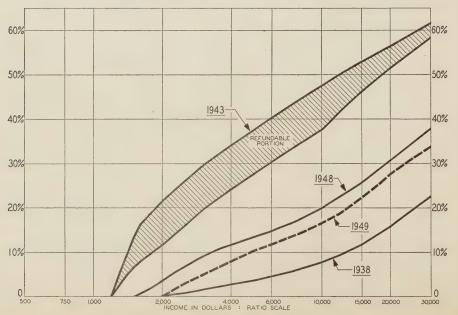
in the Main Estimates. However, the total of "Other Expenditure" in

INCOME TAX AS A PERCENTAGE OF INCOMET

SINGLE PERSON



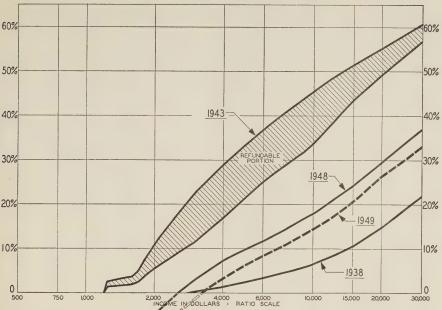




† Assumes all earned income. In 1938 provincial income tax (Ontario) is included.

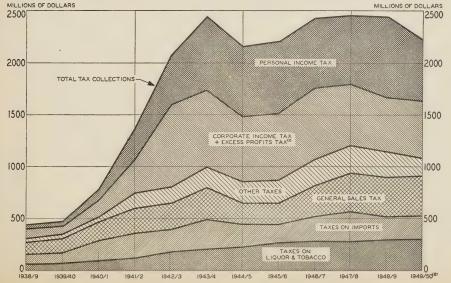
INCOME TAX AS A PERCENTAGE OF INCOMET

MARRIED PERSON WITH 2 CHILDREN



- † Assumes all earned income. In 1938 provincial income tax (Ontario) is included.
- The 1948 and 1949 tax is shown after deduction of family allowance (at the average rate of \$144 per year for 2 children) which has replaced part of the former tax exemption or tax allowance for children. In 1949 at incomes below \$3,260 the family allowance exceeds the gross tax payable, leaving the tax payer with a net credit; which reaches \$144 at \$2,300 income and remains at that figure for incomes below \$2,300.

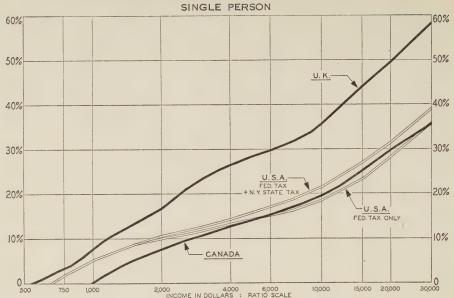
DISTRIBUTION OF TOTAL TAX COLLECTIONS

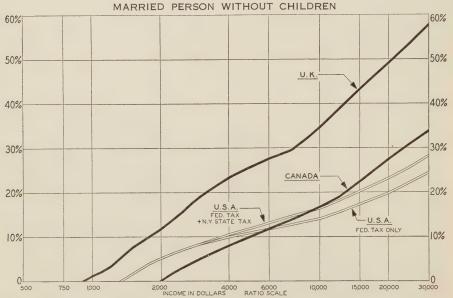


(1) Excluding the refundable portion. (2) Budget estimates.

500

INCOME TAX AS A PERCENTAGE OF INCOME* CANADA, U.S.A. AND U.K.





Rates shown for Canada are those proposed for the year 1949 in the recent budget. For U.S. and U.K. the rates are those effective in the early part of 1949 and are subject to legislative change. In each case they are the rates applicable to earned income as distinct from investment income. U.K. rates are computed on the basis of £ = \$4.03.

In the case of U.S. the federal tax alone and the combined federal and N.Y. State tax are shown; in Canada and U.K. there are no levies comparable to U.S. State income taxes.

In the case of a married person in the U.S., allowance was made for the provision for splitting incomes between husband and wife. Any income of the spouse in U.S. would have to be added before the calculation of the tax, but the rates shown; in the table are calculated on the assumption that such spouse's income is zero. In Canada a married person's income tax is not affected by any income of the spouse up to \$250.

In the case of U.S. the tax was calculated after making the "standard" deduction of 19% from gross income (up to \$10,000) in lieu of charitable contributions, interest paid, state and local taxes and medical and other personal expenditures exempt; for gross incomes of the standard" deduction of 100 there was stoceducted, where applicable, the New York State income tax in excess of the amount of such tax on a \$10,000 gross income. No similar deductions from gross income were made in calculating the Canadian and U.K. tax, although actual personal expenditures of certain types are exempt within specified limits.

XI—CASH INCOME FROM THE SALE OF FARM PRODUCTS

Williams of Dollars

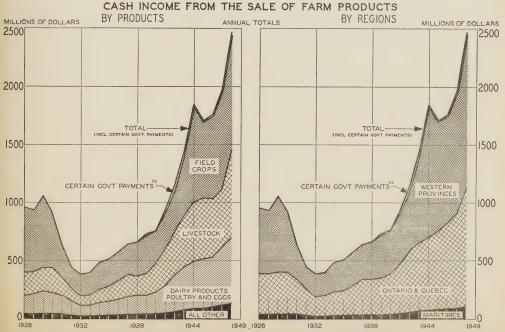
Dominion Bureau of Statistics

Millions of Do	llars			Domin	ton Burea	u oj Statist	ics				
		В	PRODUC	rstt			BY RE	GIONS††		CERTAIN	Total
	FIELD CROPS	Livestock	DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	Maritimes	ONTARIO AND QUEBEC	WESTERN PROVINCES	Total	GOVT. PAYMENTS	(incl. Certain Govt. Payments)
Calendar Years 1926	561	193	164	40	958	38	351	569	958		050
1927	525	195	173	41	934	37	348	549	934	_	958 934
1928	618	210	191	45	1,064	37	376	651	1,064	_	1,064
1929	482	215	187	42	927	38	367	522	927	_	927
1930	274	158	165	35	632	37	299	296	632	_	632
1931	178	112	128	27	445	26	225	194	445	_	445
1932	186	80	96	22	384	20	171	193	384	_	384
1933	191	84	100	22	397	23	177	197	397	_	397
1934	232	112	116	26	485	26	206	253	485	-	485
1935	231	130	122	28	511	27	219	265	511	_	511
1936	254	155	138	31	578	29	257	292	578	_	578
1937	263	195	150	38	646	36	302	308	646	_	646
1938	293	164	169	38	664	34	309	321	664	-	664
1939	332	185	166	39	722	32	319	371	722	10	732
1940	291	245	183	47	766	40	354	372	766	2	768
1941	312	321	230	51	914	48	431	435	914	28	942
1942	348	373	317	63	1,101	58	530	513	1,101	55	1,156
1943	516	447	367	80	1,410	71	586	752	1,410	31	1,441
1944	824	514	400	90	1,828	75	627	1,127	1,828	18	1,846
1945	653	526	422	93	1,695	79	689	926	1,695	6	1,701
1946	708	503	431	101	1,743	87	736	919	1,743	17	1,760
1947	848	496	497	121	1,962	88	826	1,047	1,962	12	1,974
1948*	996	750	571	134	2,450	104	1,021	1,326	2,450	21	2,471

[#] Includes amounts paid on account of wheat participation certificates, the oats and barley equalization payments and those Dominion and Provincial Government payments which farmers receive as subsidies to prices.

** Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act.

Preliminary.



† Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance and the Prairie Farm Income Act.

XII-MERCHANDISE EXPOR

Millions of Do	ollars								Con	npiled from	"Trade of	f Ca
Calendar Years	Fruits and Vegetables	Wheat and Wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	raw
1929 1932 1937	18 11 16	302 146 182	5 5 2	26 17 25	14 2 16	7 4 33	9 3 9	19 9 13	10 3 5	-	4 1 5	
1946 1947 1948 12-Mths. ending	29 32 21	417 446 382	23 12 23	41 55 74	18 15 74	66 62 70	63 41 64	22 14 12	13 16 18	27 37 39	13 17 50	
Jan. 1949 Monthly 1947-Nov. Dec.	3.4 2.5	387 31.7 22.9	24 .3 .2	67 10.2 16.6	75 1.4 1.4	66 4.0 8.2	63 1.8 5.0	11 2.8 .9	19 1.7 1.0	39 4.5 2.6	3.4 2.7	
1948–Jan. Feb. Mar. Apr. May	1.4 1.3 1.1 .4 .6	36.0 29.5 28.6 26.6 36.0	.2 .3 .4 .8 .2 1.5	7.5 5.5 3.9 3.4 5.3 6.2	1.3 1.1 1.7 2.3 2.8 3.3	7.4 6.4 10.3 9.8 13.8 5.7	5.8 5.0 3.9 3.0 2.5 1.6	1.3 .1 .1 .1	.8 .6 .6 .5 1.0 2.0	3.6 4.7 4.3 .9 4.3 2.5	6.0 3.1 2.3 1.2 3.2 3.3	
June July Aug, Sept. Oct. Nov. Dec. 1949–Jan.	1.5 1.1 2.5 3.6	28.8 25.8 21.9 28.3 38.1 44.6 37.9 40.9	1.5 1.6 1.3 1.7 2.2 5.5 5.5	3.4 2.4 6.2 6.4 8.2 15.2 1.4	3.0 5.0 19.3 14.0 14.2 5.9 2.6	3.6 3.0 2.5 2.7 1.7 2.9 3.0	2.1 3.1 11.0 9.0 10.2 7.5 4.5	.1 .5 4.0 3.0 2.1 .7	1.8 2.9 2.6 2.3 1.7 1.4 1.2	3.6 2.2 3.8 5.9 2.4 .9 3.1	2.0 1.8 3.1 4.0 8.5 11.2 5.3	

Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products
1929 1932 1937	- - 2	8 4 11	20 2 10	7 4 11	47 7 27	- - -	16 4 18	3 1 4	15 4 19	37 16 56	11 3 18
1946 1947 1948 2-Mths. ending	8 12 7	42 35 35	29 42 74	16 41 41	78 92 55	34 15 21	71 84 91	21 19 17	56 64 102	37 59 79	17 31 35
Jan. 1949 Monthly 947-Nov. Dec.	.8	35 3.0 3.0	76 2.6 4.2	40 4.5 4.0	56 6.9 7.5	22 2.3 1.4	95 7.6 6.0	17 1.9 1.3	100 6.7 4.2	81 6.9 7.1	38 3.2 2.7
948–Jan. Feb. Mar. Apr. May June	.8 .7 .7 .8 .8	2.3 1.9 2.2 2.5 2.9 3.3	5.5 5.4 6.2 6.9 6.3 5.8	4.3 3.0 4.1 3.0 3.4 2.8	3.7 3.7 4.5 5.7 4.4 4.2	.8 .8 1.2 1.2 2.1 2.4	5.0 7.3 5.3 6.4 9.8 7.4	1.4 1.2 1.5 1.7 1.9 1.5	7.5 8.8 7.2 7.0 14.9 7.6	6.5 7.0 5.7 4.3 9.4 5.1	2.5 1.1 2.9 2.3 3.1 1.3
July Aug. Sept. Oct. Nov. Dec. 949–Jan.	.6 .4 .4 .5 .4 .3	4.5 4.0 3.0 3.0 2.5 2.6 2.6	6.7 4.4 6.9 7.2 5.2 7.4 7.8	3.0 2.5 3.7 3.3 3.5 4.4 2.2	4.6 3.7 1.3 4.9 5.6 8.7 4.3	2.5 2.1 2.6 2.2 1.6 1.8 1.7	6.6 5.3 7.5 8.4 10.2 11.6 9.1	1.1 1.2 1.2 1.2 1.3 1.7	8.5 8.8 7.5 9.8 9.2 5.3 5.5	5.8 6.2 6.9 7.6 6.5 8.1 8.5	2.9 3.5 3.7 2.8 4.7 4.0 6.0

(1) In the case of wheat (i) 1937, 40, 47, 46 & 92 Export Clearance nightes are based on board of Grain Commissioners rather than Customs data. (2) 1880, 1700, 1710, 2005, 2015, 2020, 2025, 2060, 2065, 2070, 2075, 2080, 2881, 2990, 2095, 2100–2110, 2490, 2500–2525, 2750, 2795, 28805, 2810, 2825, 2840, 2885, 2090, 2095, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2007, 2075, 2086, 2085, 2087, 2007, 2075, 2086, 2085, 2007, 2085, 2087, 2007, 2085, 2086, 2085, 2007, 2085, 2085, 2087, 208

MMODITY CLASSIFICATION

inion Bureau of Statistics

******	г Битеан о	, 5,0000000									Mil	lions of Dollars
and en)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
2 7 2	24 11 16	23 11 18	10 3 7	49 13 45	13 5 12	44 19 42	149 83 126	6 3 10	22 8 20	30 12 21	32 7 18	1929 1932 1937
1 8 5	45 44 40	32 29 24	20 24 26	125 208 196	29 35 44	114 178 212	266 342 383	22 31 34	50 69 60	36 28 29	22 33 33	1946 1947 1948
4	39	24	26	190	44	211	385	33	58	30	32	Jan. 1949 Monthly
5 3	4.4 4.2	6.6	3.3	18.4 22.1	3.4 3.9	15.3 17.0	28.9 30.3	3.1 2.7	5.9 7.7	3.4 2.0	2.7 3.3	Nov1947 Dec.
2 1 4 5 5 9	4.3 6.6 3.2 2.5 2.3 2.1	3.9 2.2 1.9 2.1 2.7 2.5	2.0 2.1 2.9 1.2 2.0 2.3	16.9 15.4 15.4 14.6 16.3 15.5	2.8 2.7 2.9 1.9 2.5 3.9	15.3 14.8 18.1 18.9 19.8 17.9	27.9 24.9 32.0 29.1 33.8 30.5	2.6 2.4 2.6 2.8 3.8 2.9	4.8 5.1 4.3 5.7 5.8 4.6	2.5 2.1 1.9 2.0 2.2 1.7	2.8 2.4 3.0 2.1 3.2 2.8	Jan.–1948 Feb. Mar. Apr. May June
4 1 5 6 7	2.9 2.3 3.0 3.8 3.7 3.2 3.4	1.5 1.8 2.0 .6 .7 2.3 3.9	2.5 1.7 3.8 2.2 2.2 1.4 1.5	17.3 17.3 21.3 17.4 15.5 13.2 11.1	5.3 4.0 6.0 4.7 3.9 3.0 2.8	18.8 16.2 19.1 17.2 17.6 18.1 15.2	31.0 31.8 36.9 33.0 34.5 37.7 29.9	2.5 2.9 2.8 2.6 2.8 2.9 1.9	4.8 5.1 4.7 5.0 4.8 5.0 2.8	2.5 2.1 2.4 2.9 3.9 3.1 3.1	3.1 2.5 3.0 2.8 2.8 2.8 2.0	July Aug. Sept. Oct. Nov. Dec. Jan. –1949

us s ld)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
	9 4 15	5 2 5	13 3 15	17 6 16	7 3 7	14 8 15	$\frac{1}{1}$		33 14 27	37 70 145	1,190 560 1,176	1929 1932 1937
	28 30 42	13 17 22	24 33 42	33 42 53	32 34 36	35 49 43	19 26 84	10 6 11	100 94 93	96 99 119	2,447 2,858 3,209	1946 1947 1948
	2.2 2.6	21 1.8 1.9	3.0 3.2	53 3.7 3.6	37 2.4 3.5	42 4.4 3.7	83 3.0 5.0	11 .2 .4	94 8.2 8.0	7.2 11.0	3,205 252.0 264.3	Jan. 1949 Monthly Nov1947 Dec.
	1.9 1.4 3.3 3.4 4.0 3.0	1:2 1.5 1.7 1.5 2.6 1.4	2.7 2.7 3.2 3.4 3.7 3.7	3.5 2.2 3.2 3.9 5.3 4.1	3.5 2.7 2.6 4.0 3.8 1.6	3.8 3.1 3.6 3.3 5.3 4.0	2.3 1.5 1.4 1.8 4.0 8.9	.7 1.2 1.4 1.5 1.4 1.2	6.8 5.9 6.7 7.1 9.3 7.5	9.6 8.9 8.7 9.5 8.8 9.6	251.2 224.7 237.4 229.2 292.3 245.0	Jan.–1948 Feb. Mar. Apr. May June
	2.9 4.5 4.3 5.1 4.0 4.9 5.8	2.1 1.7 1.6 2.1 2.6 1.6	3.3 3.5 3.8 4.0 3.8 4.3 2.8	4.3 3.9 6.3 5.3 5.7 5.4 3.6	2.7 3.7 3.4 2.2 3.3 2.8 3.7	3.7 3.3 3.5 3.6 3.2 3.2 2.7	17.7 3.3 4.2 16.8 .1 22.5	.4 .7 .9 .5 .8 .6	8.2 7.3 8.3 7.1 8.6 9.9 7.8	10.8 9.7 11.9 9.6 9.1 12.9 9.7	259.8 233.0 299.1 306.7 302.6 327.5 248.0	July Aug. Sept. Oct. Nov. Dec. Jan1949

EXCESS OF MERCH-ANDISE EXPORTS OVER MERCH-ANDISE IMPORTS 514 225 488 466 18.7 64.8 39.2 35.7 34.3 4.1 63.7 4.9 26.6 19.3 68.6 56.2 57.8 85.6 16.7

XIII-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollar

MERCHANDISE EXPORTS†

Millions of Dolla	rs			WIERCHIM	IDIGE EX	ORIG				
			TOTAL I	EXPORTS (F	EXCLUDING	GOLD) TO				NET Non-
	U.S.A.	U.K.	U.K. DEPENDEN- CIES (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries	MONETARY GOLD EXPORTS
Calendar Vears 1946 1947 1948	901 1,057 1,516	632 755 719	82 123 94	68 67 83	111 169 115	304 310 307	97 134 127	183 180 163	2,379 2,796 3,124	96 99 119
Feb. 1949	1,538	690	89	83	128	298	126	157	3,110	119
Monthly 1947-Nov. Dec.	94.6 107.8	61.6 61.6	13.6 9.7	$5.1 \\ 3.4$	15.5 13.9	$24.7 \\ 33.5$	14.7 12.4	17.8 15.7	247.6. 258.0	7.2 11.0
1948–Jan. Feb.	106.8 96.4	71.8 61.5	10.3 5.6	$\frac{4.2}{3.2}$	5.5 7.1	$ \begin{array}{c} 24.3 \\ 22.0 \end{array} $	8.0 9.7	14.3 12.3	245.2 217.8	9.6 8.9
Mar. Apr.	114.0 111.4	61.8 53.5	8.1 6.9	$\frac{4.4}{8.0}$	5.4 7.9	17.4 16.3	9.0 9.1	11.2 9.5	231.3 222.5	8.7 9.5
May June	116.3 111.3	$86.4 \\ 56.7$	9.6 8.1	$7.8 \\ 7.0$	9.3 10.8	$30.0 \\ 22.9$	13.5 11.2	$15.9 \\ 9.9$	288.7 237.9	8.8 9.6
July Aug.	120.9 115.7	54.9 51.6	7.4 7.1	$\frac{6.6}{8.7}$	8.0 6.6	32.2 18.4	$\frac{11.4}{7.0}$	10.2 10.7	251.6 225.7	10.8
Sept. Oct.	164.2 148.3	50.9 61.3	7.4 8.5	8.2 8.6	6.1	26.7 38.7	11.2	15.5 15.2	290.2 299.6	9.6
Nov. Dec.	161.4 149.4	58.6 50.0	6.6 8.3	10.5 6.1	14.5 26.2	20.2 37.6	9.0	15.2 23.2	295.9 317.6	9.1 12.9
1949–Jan. Feb. ⁽⁵⁾	117.7 108.1	57.0 47.6	6.6	$\frac{4.3}{2.8}$	14.1 11.8	21.8 15.7	8.2 9.0	10.9 9.3	240.5 208.7	9.7 9.6

Millions of Dollars

MERCHANDISE IMPORTS*

			TOTAL IN	MPORTS (E	XCLUDING	GOLD) FRO	M		
	U.S.A.	U. K.	U.K. DEPENDEN- CIES (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries
Calendar Years	1 10"	100	70	0	C.E	40	126	24	1,864
1946	1,405	139	58	8	65	40	159	29	2,570
1947	1,975	186	72	4	81	64		37	
1948	1,806	299	105	4	86	77	223	31	2,636
Jan. 1949	1,821	303	105	4	84	80	222	36	2,654
Monthly 1947-Nov.	174.4	17.7	5.7	.8	8.3	6.4	14.2	1.5	228.9
Dec.	141.7	19.4	8.1	.4	6.1	4.1	11.6	1.8	193.3
948-Jan.	150.0	21.5	4.8	.2	7.0	3.7	15.5	3.2	206.0
Feb.	136.8	17.8	3.4	.2	4.0	4.0	14.1	1.7	182.1
Mar.	138.3	21.6	5.6	.3	4.8	5.3	19.1	2.0	197.0
Apr.	159.5	24.5	9.1	.4	5.2	5.0	20.1	2.8	226.6
May	145.0	27.4	11.2	.3	11.0	7.0	18.6	4.5	225.1
June	154.9	26.0	10.6	.3	10.9	5.9	20.4	3.9	233.0
July	149.5	29.3	10.5	.2	5.5	5.1	21.8	3.2	225.1
Aug.	136.1	24.6	11.2	.4	5.8	5.0	20.4	2.9	206.4
Sept.	152.7	24.0	9.4	.2	7.0	7.0	18.6	. 2.6	221.6
Oct.	160.2	29.2	13.8	.2	7.5	8.5	20.5	3.4	243.4
Nov.	163.5	28.2	8.0	.9	9.1	7.7	16.7	4.0	238.1
Dec.	159.4	24.6	6.9	.3	7.9	12.8	17.0	3.1	231.9
1949–Ian. ⁽⁵⁾	164.8	25.3	5.1	.2	5.6	6.3	14.3	2.1	223.7

† Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

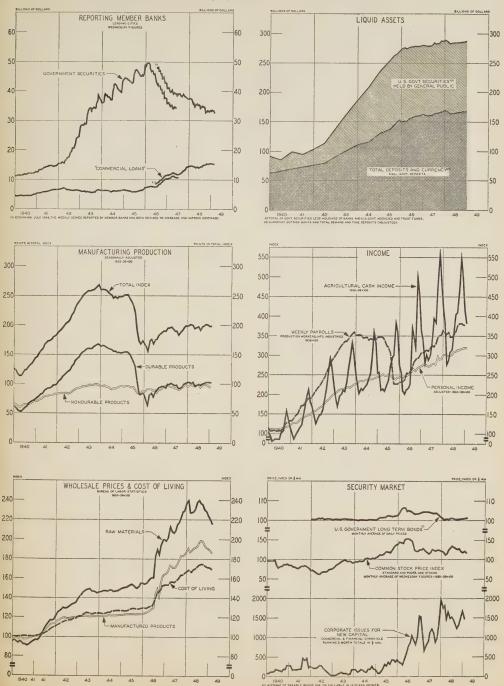
- (1) Excludes Newfoundland.
- Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other.
- (3) Excludes Spain, but includes Greece, Turkey, and British Sudan.
- (4) Includes Newfoundland, Egypt, Spain and Palestine.

(5) Preliminary.

Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

XIV—U.S.A. STATISTICS

Federal Reserve Board or Dept. of Commerce Statistics unless otherwise stated.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables		Charts									Pages
I	Charter	ed Banks: Canadi ed Banks: Canadi	ian Depo	sits, Lo	· vans o	· ind						55 - 56 55
	Go	vernment of Canad	da and P	Provinci	al Se	curit	ies					56
II	CHARTERED BANKS: Liabilities and A											57 - 58
III	MONEY SUPPLY AND	RELATED BANK	Assets									57 - 58
IV	Yield of Govt. Securities,	Payable in Cana f Government of Co , Canada, U.K. an of Government Bor	<i>anada B</i> nd U.S.A	onds, P	,				only			59 59 60 60
V	GOVERNMENT BOND	YIELDS: CANADA	A, U.K.	and U.	S.A.							61
VI	Official Holdings	OF GOLD AND UN	NITED ST	ATES I	OLLA	RS						61
VII	BOND ISSUES AND R											62
/III	Canadian Balance	OF INTERNATION	AL PAYN	MENTS				. 17	AB	A.		63 - 64
IX	Business Activity Value of		•	•			: /					65
X	Wholesale Prices							JA	N 1	1 19	33	66
XI	Cost of Living							1.0			35	/ 66
XII	FARM PRICES OF AG Farm O	perating and Livi	ng Costs	and				11.3	ersit)	The same		67
	Fas	rm Prices of Agric	cultural .	Product	ts							67
III	FARM OPERATING A											68
KIV	NET INCOME OF FAR	RM OPERATORS FR	OM FARI	MING O	PERA	TION	S					68
XV	STEAM RAILWAYS: F	Revenue Freight Freight Loaded b			ilway	Sys	tems					69 69
ΚVI	EXPORTS AND IMPOR	TS BY COUNTRIES	s									70
VII	MERCHANDISE IMPO	RTS: COMMODITY	CLASSIE	ICATION	V							71 79

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

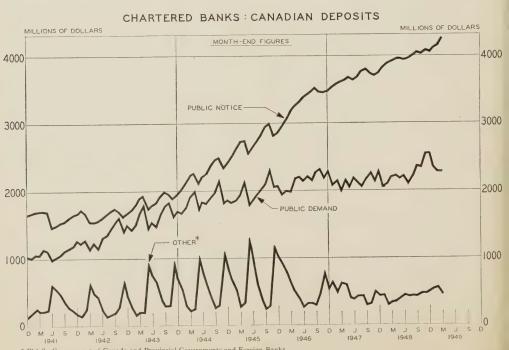
Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

55

Millions of Dollars

Millions of Dollars									
				L	IABILITIE	S			
	Charte	red Bank C	ash	Govt. of	Other	Foreign	Active B. of C.	All	To Liabi
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Ass
Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939	36.7 46.2 55.6	175.8 193.7 212.6	212.5 239.9 268.2	20.7 24.3 29.8	.6 1.1 10.2	- - -	50.1 94.9 129.3	6.6 13.2 11.0	25 37 44
1944 " 1945 " 1946 " 1947 " 1948 "	122.2 138.1 144.3 152.9 163.8	404.7 454.8 528.8 512.0 541.6	526.9 592.9 673.1 664.7 705.4	41.2 56.7 99.4 140.7 90.5	26.1 36.2 76.9 65.8 85.1	28.7 171.7 27.3 1.3	821.3 940.9 981.7 1,009.1 1,055.6	36.7 42.4 40.5 38.1 36.3	1,48 1,88 1,98 1,98
1947—Oct. Nov. Dec. 1948—Jan. Feb. Mar.	142.8 148.2 183.9 147.2 135.7 166.9	548.7 536.7 536.2 538.3 531.8 519.2	691.5 684.9 720.1 685.5 667.5 686.1	143.4 84.2 68.8 44.6 60.8 42.2	71.2 62.0 67.5 60.6 75.0 86.7	.7 1.4 2.0 - .6 .1	1,036.6 1,034.1 1,027.5 1,010.3 1,020.6 1,013.9	46.2 41.5 40.4 41.6 23.4 25.8	1,90 1,90 1,90 1,80 1,80 1,80
1948—Oct. Nov. Dec. 1949—Jan. Feb. Mar.	160.4 190.2 190.8 182.2 167.4 165.8	581.0 579.6 547.3 545.1 531.0 540.3	741.4 769.8 738.1 727.3 698.4 706.1	110.0 86.5 98.1 141.8 178.4 62.6	72.2 64.1 81.0 86.8 79.6 84.8	1.0 .1 .4 - .4 87.3	1,114.7 1,083.3 1,098.3 1,047.0 1,054.5 1,079.5	40.3 59.2 42.7 42.5 25.3 31.7	2,0 2,0 2,0 2,0 2,0 2,0 2,0

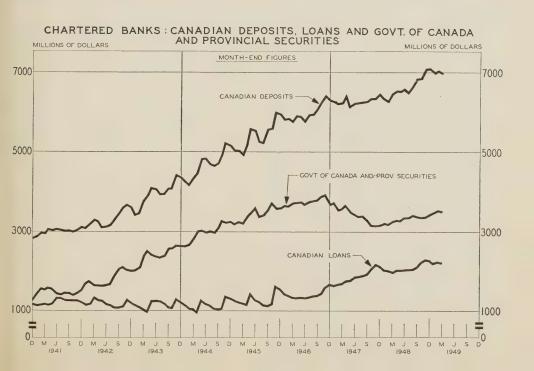
⁽¹⁾ Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. *May these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the



^{*} Chiefly Government of Canada and Provincial Governments and Foreign Banks.

										211 VIVIONS Of DOWAIS
				ASS	ETS					
					Securities				All	
ld	Silver	Foreign ⁽¹⁾ Currencies	GOVT. OF	CANADA	Ind. Dev. Bank	Other	Total	Advances	Other	
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
1.2 2.0 0.8	1.4 2.5 - -	7.6 19.0 41.7 * 44.1 173.9	27.4 59.7 142.8 * 831.1 1,028.5	95.6 97.7 46.2 * 573.6 595.9	- - - 2.5 10.0	6.5 - -	123.0 163.9 189.1 1,407.1 1,634.4	3.4 - .2 .4 .5	3.9 5.9 6.7 29.3 31.8	Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939 " 1944 " 1945 "
1	_	27.3	1,247.3 1,116.5	$583.4 \\ 756.6$	11.7 18.3	_	1,842.4 1,891.5	3	29.1 26.5	1946 " 1947 "
-		.4	1,133.3	787.7	25.0		1,946.0	-	26.7	1948 "
	- - - -	.7 1.4 2.0 - .8 .3	1,136.4 1,039.9 1,022.0 931.3 974.4 985.2	799.4 820.6 858.5 863.2 825.7 806.7	25.0 25.0 25.0 25.0 25.0 25.0 25.0	-	1,960.8 1,885.5 1,905.6 1,819.5 1,825.1 1,817.0	- - - -	28.1 21.2 18.7 23.2 22.0 37.6	Oct.—1947 Nov. Dec. Jan.—1948 Feb. Mar.
¢	1 1 1 1 1 1	1.1 .1 .5 .1 .5 82.4	1,279.6 1,222.1 1,233.7 1,188.3 1,180.5 1,087.1	741.3 794.0 779.1 806.9 800.7 812.1	25.0 25.0 25.0 25.0 25.0 25.0	- - - - 5.0	2,045.9 2,041.1 2,037.7 2,020.2 2,006.2 1,929.1	- - - -	32.6 21.7 20.4 25.1 29.8 40.4	Oct.—1948 Nov. Dec. Jan.—1949 Feb. Mar.

tent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under the Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



Millions of Dollars

Millions of Dona	3											_
			L	ABILITII	ES							
				Depo	sits			Cash		Secu	rities	
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)	GOVT. OF AND PRO Under 2 yrs.		Foreign Govt.	Appendix
Average of Month-end figures 1929 1932	178 132	696 486	1,480 1,376	102 82	2,293 1,955	418 312	2,837 2,322	212 186	49	12 90	2	57
1937 1946 1947	110 23 20	691 2,155 2,139	1,574 3,327 3,681	90 483 404	2,382 5,993 6,278	421 806 851	2,840 6,919 7,237	240 673 665	445 1,573 871	674 2,162 2,524	68 276 290	
1948 1948 End of 1947—Oct.	17 19	2,259	3,972 3,753	355	6,644	817 832	7,567 7,286	705 691	891 584	2,423 2,562	259 277	
Nov. Dec.	18 18	2,126 2,296	3,710 3,740	442 376	6,337 6,473	836 824 809	7,279 7,406 7,255	685 720 686	690 731 837	2,422 2,385 2,360	282 271 263	
1948-Jan. Feb. Mar.	18 18 18	2,073 2,105 2,201	3,824 3,881 3,927	383 241 272	6,339 6,281 6,458	801 802	7,203 7,378	668 686	820 835	2,372 2,399	264 260	
1948-Oct. Nov.	17 16	2,341 2,534	4,040 4,086	417 401	6,842 7,090	804 819	7,745 8,005	741 770 738	894 927 922	2,466 2,460 2,513	246 242 242	
Dec. 1949–Jan. Feb.	16 16 16	2,544 2,337 2,289	4,057 4,118 4,159	426 487 508	7,099 6,999 7,017	811 800 799	8,002 7,885 7,902	727 698	932 939	2,549 2,587	238 226 223	
Mar.	15	2,281	4,264	382	6,998	787	7,870	706	884	2,616	423	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits, (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and I

III—MONEY SUPPLY

Millions of Dollars MONEY SUPPLY												
	С	URRENC	Y		BANK DEPOSITS							
	OUT	SIDE BA	NKS		Chartered Banks Bank of Canada							
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice(4)	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Supp
As at Dec. 31 1938 1940	207 341	31 38	238 379	734 1,031	187 203	42 112	963 1,346	116 172	847 1,174	3 10	850 1,184	1,0
1944 1945 1946	930 992 1,031	60 63 65	990 1,055 1,096	1,862 2,063 2,291	363 474 614	153 172 229	2,378 2,709 3,134	243 280 328	2,135 2,429 2,806	28 30 94	2,163 2,459 2,900	3,1; 3,5; 3,9;
1947 1948	1,046 1,115	66 70	1,112 1,185	2,296 2,544	597 649	233 276	3,126 3,469	362 400	2,764 3,069	68 81	2,832 3,150	3,94 4,33
End of 1947–Oct. Nov. Dec.	1,055 1,052 1,046	66 66 66	1,121 1,118 1,112	2,263 2,126 2,296	591 593 597	237 217 233	3,091 2,936 3,126	356 251 362	2,735 2,685 2,764	71 62 68	2,806 2,747 2,832	3,92 3,89 3,94
1948–Jan. Feb. Mar.	1,028 1,038 1,032	65 66 66	1,093 1,104 1,098	2,073 2,105 2,201	609 620 629	214 220 263	2,896 2,945 3,093	232 230 345	2,664 2,715 2,748	61 75 87	2,725 2,790 2,835	3,8 3,8 3,9
1948–Oct. Nov. Dec.	1,131 1,100 1,115	70 69 70	1,201 1,169 1,185	2,341 2,534 2,544	647 651 649	239 271 276	3,227 3,456 3,469	292 362 400	2,935 3,094 3,069	72 64 81	3,007 3,158 3,150	4,20 4,33 4,33
1949–Jan. Feb. Mar.	1,063 1,070 1,095	68 69 69	1,131 1,139 1,164	2,337 2,289 2,281	634 640 659	266 260 287	3,237 3,189 3,227	293 317 335	2,944 2,872 2,892	87 80 85	3,031 2,952 2,977	4,10 4,0 4,1

⁶⁹ Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

(3) Chartered banks' public demand deposits in Canada.

2,892

Chartered banks' Canadian dollar deposits of provincial governm Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end return the Minister of Finance.

Bank of Canada Other Deposits as shown on published month statements—i.e. excluding Government of Canada, chartered by the control of Canada, chartered by the chartered by the control of Canada, chartered by the chartere

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amou foreign currency deposit liabilities.

⁽²⁾ Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

BANKS

SSE	TS						D	DAILY AVERAGE DATA				
al	Call	CANADA Current Public	Current Other	ABR	Current	Total Assets	Cash in (3) Canada	Canadian Deposits	Percent of Cash to Canadian Deposits			
99 66 66 67 7 88 10 4 7 2 88	267 117 107 132 104 81 93 92 105 77 70	1,343 1,032 732 1,223 1,693 1,923 1,859 1,985 1,921 1,891 1,861	112 165 117 44 54 75 71 80 78 62 72	301 84 68 87 76 74 69 64 56 58	248 172 165 155 198 234 205 222 234 236 224	3,528 2,869 3,317 7,430 7,811 8,140 7,865 7,860 7,974 7,825 7,775	191 172 240 672 670 711 666 677 680 738 690	2,293 1,955 2,357 5,916 6,209 6,547 6,216 6,291 6,291 6,377 6,299	8.3 8.8 10.2 11.4 10.8 10.9 10.7 10.8 10.8 11.6 11.0	205 158 200 992 1,013 1,053 1,025 1,031 1,040 1,006 1,008	Average of Dally Figures 1929 1932 1937 1946 1947 1948 Oct1947 Nov. Dec. Jan1948 Feb.	
6 2 8 1 2 5	65 97 96 101 90 108 81	1,844 2,011 2,129 2,077 2,054 2,033 2,026	77 99 72 71 77 86 103	76 71 80 78 73 79 79	222 241 250 240 244 247 239	7,949 8,324 8,579 8,580 8,458 8,466 8,426	735 755 723 748 719 707	6,251 6,805 6,940 6,966 6,997 6,939 6,859	10.9 10.8 10.9 10.4 10.7 10.4 10.3	1,023 1,107 1,099 1,105 1,062 1,055 1,075	Mar. Oct1948 Nov. Dec. Jan1949 Feb. Mar.	

ures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after. Ik of Canada notes in public circulation and chartered bank note circulation, the latter being, since September 1944, an approximate figure only.

ATED BANK ASSETS

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS

	RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS Millions of Dollars											
	G	COVERNME	NT OF CA	NADA SEC	URITIES, C	GOLD AND	EXCHANG	E	All other	Deduct	Total	
	Bank of (8)			Govt. Sec	urities		Deduct		Loans and	Inactive Notice	Related	
		Banking ⁽⁹⁾ Securities		Victory(11) Loan Advances	Total	Total	Govt. Deposits	Net Total	Invest- ments	Deposits (14)	Bank Assets	
at Dec. 31 1938	214	196	753		753	1,163	79	1,084	1,628	1,472	1,240	
1940	38	743	737	_	737	1,518	32	1,486	1,720	1,438	1,768	
1944	-	2,321	2,006	271	2,277	4,598	720	3,878	1,593	2,060	3,411	
1945	_	1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782	
1946	_	1,476	3,745	-	3,745	5,221	366	4,855	2,297	2,856	4,296	
1947	<u> </u>	811	3,718	_	3,718	4,529	272	4,257	3,084	3,143	4,198	
1948	-	1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585	
End of		0.00	0 707		0.707	4.000	227	4 2772	0.000	2162	4.000	
7-Oct. Nov.	_	863	3,737		3,737	4,600	227	4,373	2,989	3,162	4,200	
	_	775	3,733		3,733	4,508	368	4,140	3,103	3,117	4,126	
Dec.	_	811	3,718	-	3,718	4,529	272	4,257	3,084	3,143	4,198	
8-Jan.		832	3,706	-	3,706	4,538	272	4,266	3,020	3,215	4,071	
Feb.	-	882	3,655	_	3,655	4,537	137	4,400	2,995	3,261	4,134	
Mar.	_	1,068	3,512	-	3,512	4,580	111	4,469	3,000	3,298	4,171	
8-Oct.		1,125	3,801	_	3,801	4.926	331	4,595	3,236	3,393	4,438	
Nov.	_	1,145	3,788	_	3,788	4,933	286	4,647	3,375	3,435	4,587	
Dec.	_	1,138	3,834	_	3,834	4,972	320	4,652	3,341	3,408	4,585	
9-Jan.		1,094	3,919	_	3,919	5,013	420	4,593	3,302	3,484	4,411	
Feb.	_	1,099	3,944	_	3,944	5,043	487	4,556	3,286	3,520	4,322	
Mar.	-	992	3,998	_	3,998	4,990	229	4,761	3,206	3,605	4,362	

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered banks holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with Dwichage of Victory Loan issues.

Divide the Charter of Succession of the public in connection with the purchase of Victory Loan bonds at time of issue.

⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada.

59 APRIL 1949

IV—SECURITY PRICES

Bank of Canada

Government	of	Canada	Bonds	Payable	in	Canada	Only

		Government of Canada Bonds Payable in Canada Only Based on Middle of the Market quotations								
	Average of B	usiness Days	15th of Each Month							
	3% Per	petuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond				
	Price	Yield	Yield	Yield	Yield	Yield				
Annual Average 1942 1943 1944 1945 1946 1947 1948	94.53 94.67 96.79 97.79 103.68 104.00 99.63	3.17 3.17 3.10 3.07 2.76 2.73 3.01	3.06 3.01 2.99 - 2.93 2.61 2.57 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27	1.48 1.52 1.46 1.39 1.39 1.43				
Monthly 1948—Apr. May June July	99.04 99.41 99.34 99.41	3.03 3.02 3.02 3.02	2.98 2.92 2.96 2.94	2.79 2.69 2.72 2.68	2.29 2.30 2.32 2.26	1.35 1.38 1.47 1.44				
Aug. Sept. Oct. Nov. Dec.	99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.01 3.01	2.98 2.95 2.97 2.93 2.93	2.75 2.71 2.73 2.73 2.71	2.31 2.26 2.27 2.25 2.27	1.52 1.46 1.49 1.53 1.58				
1949—Jan. Feb. Mar. Apr.	99.70 99.85 99.88 99.88	3.01 3.00 3.00 3.00	2.91 2.90 2.88 2.88	2.65 2.65 2.65 2.65	2.27 2.26 2.27 2.28	1.68 1.63 1.68 1.68				

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49

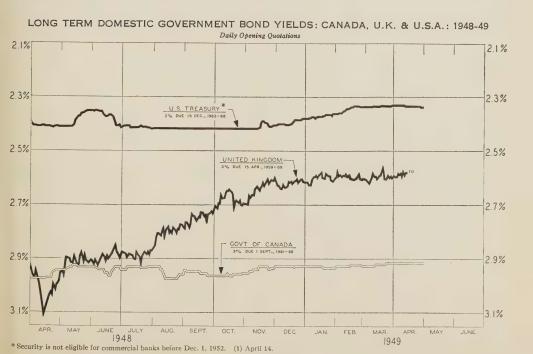


IV—SECURITY PRICES

Bank of Canada									
			Governme	3 Month Treasury Bills					
		I	Average of E		Tender Rate Nearest 15th of Month				
		ada(1)	U.	K. ⁽²⁾	U.S.A. ⁽³⁾		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	U.K.	0.5.A.
Annual Average 1945 1946 1947 1948 Monthly 1948—Jan. Feb. Mar.	104.56 104.84 100.80 102.25 101.85 100.27	2.63 2.59 2.93 2.80 2.83 2.98	100.57 105.22 104.04 101.63 100.92 101.00 101.30	2.95 2.52 2.61 2.82 2.90 2.90 2.86	101.95 105.08 104.18 101.17 101.03 101.03 101.10	2.37 2.15 2.20 2.41 2.42 2.42 2.42 2.42	.365 .388 .406 .411 .410 .410 .410	.895 .505 .507 .509 .514 .503 .506	.375 .375 .592 1.037 .976 .994 .997
Apr. May June	100.37 100.73 100.63	2.97 2.93 2.94	99.71 100.82 100.98	3.02 2.91 2.89	101.16 101.46 101.59	2.41 2.39 2.38	.410 .412 .412	.513 .505 .507	.998 .998 .997
July Aug. Sept. Oct. Nov. Dec.	100.72 100.43 100.51 100.41 100.65 100.75	2.93 2.96 2.95 2.96 2.94 2.93	101.04 101.84 102.31 102.90 103.27 103.42	2.89 2.80 2.75 2.68 2.64 2.62	101.10 101.03 101.03 101.03 101.15 101.34	2.41 2.42 2.42 2.42 2.41 2.39	.412 .411 .412 .412 .413 .412	.506 .507 .514 .509 .504 .518	.997 .997 1.083 1.118 1.138 1.153
1949—Jan. Feb. Mar. Apr.	100.72 100.77 100.80 100.88	2.93 2.93 2.92 2.91	103.55 103.58 103.54 103.67 ⁽⁴⁾	2.60 2.60 2.60 2,58 ⁽⁴⁾	101.60 101.92 102.05 102.07	2.37 2.35 2.33 2.33	.411 .415 .424 .498	.519 .524 .523 .510	1.160 1.163 1.162 1.153

(1) Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952. (4) Apr. 1-14.

(3) U.S. Treasury 21/2% due Dec. 15,



V—GOVERNMENT BOND YIELDS

					Ban	ak of Canada						
							19					1949
				Jan.	1st	Mar. 31st	June 3	30th	Sept. 30th	Dec. 3	1st	Mar. 31st
GOVERNMENT OF CANADA												
Inter	RNAL ISSU	UES										
13/4% due N				. 1.4	12	1.44	1.5	7	1.53	1.64	1	1.64
3% due M	Iar. 1, 19	52/54		. 1.8	80	2.18	2.1	8	2.10	2.03	2	2.04
3% due Ja	an. 1, 195	56/59		. 2.3	35	2.84	2.7	0	2.75	2.6	7	2.61
3% due S	ept. 1, 19	961/66		. 2.6	60	2.98	2.9	4	2.98	2.93	3	2.93
New	York Is	SUES		-								
4% due O	ct. 1, 198	50/60		. 2.4	18	2.34	2.2	8	2.20	2.03	2	1.55
31/4% due J	an. 15, 1	956/61.		. 2.7	74	2.68	2.6	9	2.71	2.5	1	2.22
41/2% due S						2.35	2.2	0	2.24	2.08	3	1.84
4½% due J	uly 1, 19	57*		3.0)1	2.97	2.8	2	2.87 2.68		8	2.46
United States Government												
1½% due Dec. 15, 1950												
2½% due N						1.62	1.5		1.71	1.58	1	1.49
2½% due M					13	2.01	1.9	8	2.04	1.93	3	1.77
2½% due D					18	2.48	2.4	8	2.48	2.4	7	2.43
United Kingdom Government												
+2/0/ 1 F	1 15 1	050		1	15	1.94	1 1	7	1 10	1.0	1	1 40
13/4% due F						$\frac{1.24}{2.17}$	1.1		1.19 1.88	1.24 1.74		1.40 1.56
2½% due M 3% due O				A .		2.53	2.3	-	2.34	2.18		2.15
3% due O				1	- 1	3.03	3.0		2.96	2.86	1	2.86
* Canadian Nation				N .								
Millions of Dol	1					OF GOL		U.S.	DOLLAI	RS*		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						1947						
Gold	493.9	407.4	387.8	392.4	378.	4 338.8	322.5	327.9	9 335.8	344.5	302.4	286.6
U.S. Dollars		550.3	423.5	307.9	332.0	1 1	328.8	340.		182.0	177.8	1
		057.7	811.3	700.2	710	4 665.9	CF1 2	CCO	0 015 4		400.6	501.7
TOTAL	1,143.1	957.7	611.5	700.3	710.	2 003.3	651.3	668.0	0 615.4	526.5	480.2	2 501.7
1948												
Gold	296.0	305.3	313.5	322.7	331.5	$2 \mid 340.4 \mid$	350.7	359.9	9 370.9	380 1	388 9	401 3
U.S. Dollars		222.2	294.0	345.7	362.9	1	418.0	454.3		512.1	579.5	
		E97 E	C07 E	CCO A	604	741 0	769 7	014	9540	902.2	000	007 8
TOTAL	511.0	527.5	607.5	668.4	694.	1 741.9	768.7	814.2	2 854.9	892.2	968.2	997.8
					1	1949						
Gold	407.2	406.6	408.1									
U.S. Dollars	614.7	637.3	659.1									
TOTAL	1,021.9	1,043.9	1,067.2									
				- IZ 1 A		Oabar Car						
* Gold and United	States Dolla	ars held by	the Exchang	e Fund Acc	ount, and	Other Govern	ment of Ca	nada Acc	counts.			

VII—BOND ISSUES AND RETIREMENTS(1)

Par Values in Millions of Canadian Dollars*

Bank of Canada

		OF CANADA D ED AND OTHE	
	New Issues	RETIREMENTS	Net New Issues or Retirements
Calendar Years			
1944	3,122.1	497.5	2,624.5
1945	3,636.5	132.7	3,503.9
1946	913.5	866.1	47.4
1947	371.4	641.5	270.1
1948	1,424.8	1,634.8	210.0
Quarters			
1948-I	414.5	652.3	237.8
II	95.7	49.6	46.1
III	153.1	183.8	30.7
IV	761.5	749.1	12.4
1949–I	45.2	98.3	53.1

II-PROVINCIAL DIRECT AND GUARANTEED

	New:	Issues	RETIRE	RETIREMENTS					
	New	Refunding	Refunded	Other	Issues or Retirement				
	10.4	00.0	06.6	01.0					
	12.4	89.0	86.6	81.3	66.4				
	40.8	137.3	137.4	69.0	28.3				
	59.6	73.4	68.7	82.4	18.1				
	$150.1^{(2)}$	125.2	123.2	84.3	67.8(2				
	242.3	95.7	92.4	44.6	201.1				
	48.3	11.4	6.8	21.5	31.3				
	24.6	41.9	12.4	11.3	42.8				
	49.9	4.5	28.6	4.9	20.8				
	119.6	37.9	44.5	6.8	106.1				
	57.4	1.4	1.8	39.3	17.7				
1									

	III-Corporations							
	New :	New Issues RETIREMENTS Net New Issues or						
	New	Refunding	Refunded	Retirements				
Calendar Years								
1944	51.1	95.5	95.5	89.4	38.3			
1945	79.1	107.3	110.2	76.1				
1946	123.2	460.5	460.8	124.3	1.2			
1947	263.0	203.1	197.3	148.2	120.5			
1948	256.6	17.9	23.7	54.4	196.4			
Quarters								
1948-I	83.0	10.0	9.1	14.3	69.6			
II	59.1	3.0	6.7	15.2	40.2			
III	54.1	1.6	6.6	14.8	34.3			
IV	60.3	3.3	1.3	10.1	52.2			
1 V	00.0	0.0	1.5	10.1	02.2			
1949-I	41.7	.3	.3	15.8	25.9			
1949-1	41.7	.0	.,	17.0	23.3			

2,519.8 3,475.5 28.1 81.8 187.5 136.8 129.1 24.5 170.7	Net New Issues or Retirements
28.1 81.8 187.5 136.8 129.1 24.5 170.7	
187.5 /36.8 129.1 24.5 170.7	28.1
129.1 24.5 170.7	
24.5 170.7	
	24.5
フ・ノー	9.5

I + II + III

TERMNOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS						
Net New	Total					
Issues or	Outstanding					
Retirements	at End of Period					
248	2,491					
695	1,796					
250	1,546					
346	1,200					
100	1,300					
100	1,300					
-	1,300					
-	1,300					
-	1,300					
-	1,300					

IV-GOVT.OF CANADAT REASURY BILLS, DEPOSIT CERTIFICATES AND SHO

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars*

_	Transcore Attentions of Contactual Downs													
		N	EW ISSU	ES were p	ayable i	n:		RETIRI		Net Increase or Net Decrease In Bonds Outstand-				
		Canada only		Canada & New York		Total	Canada onlv	New York	Canada & New York	Canada, New York	London	Total	ing Pay in Canada	
ROCKE										& London			only	
Ca	lendar Years 1944	3.269.9	83.8	15.1	1.3	3,370.2	635.1	27.6	63.5	100.6	23.6	850 4	2,634.8	115.1
		3,873.6	49.0	77.9		4.000.9	283.1	73.2	52.0	101.0	16.1		3.590.5	115.0
	1946	1,454.2	171.1	4.8	.1	1,630 2	1,101.8	317.5	109.4	58.1	15.2	1,602.1	352 4	324.3
	1947	1,102.2	5.5	5.0		1,112 7	933.6	66.5	60.6	104.7	29.1	1.194.5	168 6	250.4
	1948	1,747.3	290.0	_		2,037.3	1,662.2	160.4	18.7	5.1	3.4	1,849.8	85.1	102.4
	Quarters													
	1948-I	517 2	50 0	_	-	567.2	692.6	6.5	3.1	1.4	.4	704.0	175.4	38.6
	II	134.3	90.0	_		224.3	81.1	2.6	8.6	2.0	.8	95.2	53.2	75.9
	III	113.3	150.0	_	-	263.3	87.7	148.7	1.9	.1	.4	238 8	25.6	1.1
	IV	982.6	-		-	982.6	800.9	2.6	5.1	1.6	1.7	811.9	181.7	11.0
	1949–I	145.9	-	_		145.9	145.5	1.2	3.1	2.0	3.7	155.4	.4	9.9

Issues payable in foreign currency are included on the basis of the official rates of the Foreign Exchange Control Board.
Subject to revision. Provincial Treasury Bills are excluded. Govt. of Canada Treasury Bills, Deposit Certificates and short-term notes sold directly to Bank of Canada and the chartered banks are not included in Heading I but are shown separately in Heading IV. Because of lack of sufficient data no tabulation in respect of municipalities and religious institutions was possible. However, the net reduction of total municipal bonded debt less sinking funds has been (in millions of dollars) 27, 43 and 5 in the years 1044 to 1946 respectively. Before the transfer to the Quebec Municipal Commission of certain school debt, the estimated net increase in 1947 and 1948 was 28 and 52.
Before giving effect to the issue of \$11.22 million of Quebec Hydro debentures in connection with retirement of Montreal Light, Heat & Power stock and of \$63.2 million of Quebec Municipal Commission bonds re transfer of the debt of certain school corporations. (1)

VIII—ESTIMATED CANADIAN BALANCE OF

Dominion

						Domini
William of Counties Dellare		1947			1948†	
Millions of Canadian Dollars	Receipts	Payments	Balance	Receipts	Payments	Balance
ALL COUNTRIES						
CURRENT ACCOUNT	0.710	2,535	1775	2.020	2,598	432
Merchandise Trade (Adjusted) Net Exports of Non-monetary Gold	2,710 99	4,000	175 99	3.030	2,000	119
Tourist and Travel		167	84	282	132	150
Interest and Dividends	62	337	275	70	325	255
Freight and Shipping	322	278	44	337	. 275	62
Other Current Items	302	344	42	301	337	36
TOTAL CURRENT ACCOUNT	3,746	3,661	85	4,139	3,667	472
CAPITAL ACCOUNT						
New Issues or Retirements of Canadian		0.00	077	4 50	110	0.17
Securities held abroad	87	362 *	275 4	150	113	37 17
Sales or Purchases of Outstanding Securities		563	563	16	142	126
Govt. Loans and Advances to other Countries Repayts. on 1942 Canadian Loan to U.K	104	_	104	64	-	64
Other Capital Transactions	*	*	684	*	*	408
CAPITAL MOVEMENT	*	*	54	*	*	450
UNRRA AND OTHER OFFICIAL RELIEF	-	38	38	_	19	19
BALANCING ITEM (3)			7			3
U.K. AND OTHER STERLING AREA CURRENT ACCOUNT						
UNITED KINGDOM Merchandise Trade (Adjusted)	749	182	567	703	287	416
Tourist and Travel	7	9	2	9	12	3
Interest and Dividends	1	53	45	9	50	41
Freight and Shipping	114	32	82	107	36	71
Other Current Items	89	58	31	95	50	45
Total	967	334	633	923	435	488
Other Sterling Area Merchandise Trade (Adjusted)	366	160	206	293	192	101
Tourist and Travel	1	3	2	1	4	3
Interest and Dividends	5	1	4	4	1	3
Freight and Shipping		5	34	30	4	26
Other Current Items ⁽¹⁾	4	5	1	7	5	2
TOTAL	415	174	241	335	206	129
Total Sterling Area Merchandise Trade (Adjusted)	1,115	342	773	996	479	517
Tourist and Travel	8	12	4	10	16	6
Interest and Dividends	13	54	41	13	51	38
Freight and Shipping	153	37	116	137	40	97
Remaining Current Items	93	63	30	102	55	47
TOTAL	1,382	508	874	1,258	641	617
TOTAL CURRENT ACCOUNT—UNITED KINGDOM	967	334	633	923	435	488
OTHER STERLING AREA.	415	174	241	335	206	129
TOTAL STERLING AREA. CAPITAL ACCOUNT	1,382	508	874	1,258	641	617
Retirements of Canadian Securities	_	41	41	_	14	14
Other Security Transactions (net)	_	9	9	_	4	4
Repayts, on 1942 Canadian Loan to U.K	104	well	104	64		64
Post War Loan to U.K		423	423	_	52	52
Other Capital Transactions	3	10	7	*	*	18
CAPITAL MOVEMENT	107	483	376	*	*	24
NET RECEIPTS OF CONVERTIBLE EXCHANGE FROM STERLING AREA TRANSA CTIONS(1)	_	505	505		597	597
BALANCING ITEM (3)			7			4

NATIONAL PAYMENTS: 1947 AND 1948†

William Co. III D. II		1947			1948†	
Millions of Canadian Dollars	Receipts	Payments	Balance	Receipts	Payments	Balanc
S. AND OTHER COUNTRIES						
CURRENT ACCOUNT						
United States						
Merchandise Trade (Adjusted)	1,048	1,951	903	1,508	1,797	28
Net Exports of Non-monetary Gold	99		99	119	-	11
Tourist and Travel	241 35	152 274	89	270	112	15
Freight and Shipping.	104	221	239 117	37 132	267 216	23 8
Other Current Items.	184	248	64	174	249	7
TOTAL	1,711	2,846	1,135	2,240	2,641	40
101AD	1,711	2,040	1,133	2,240	2,041	40
Other Countries	547	949	305	526	322	0.0
Merchandise Trade (Adjusted)	2	242	303 1	2	322	20
Interest and Dividends	14	9	5	20	7	1
Freight and Shipping.	65	20	45	68	19	4
Other Current Items	25	33	8	25	33	
TOTAL	653	307	346	641	385	25
TOTAL U. S. AND OTHER COUNTRIES						
Merchandise Trade (Adjusted)	1,595	2,193	598	2.034	2,119	
Net Exports of Non-monetary Gold	99	-	99	119		11
Tourist and Travel	243	155	88	272	116	18
Interest and Dividends	49 169	283 241	$\frac{234}{72}$	57 200	274 235	2
Other Current Items.	209	281	72	199	282	
Total	2,364	3,153	789	2,881	3,026	1
TOTAL CURRENT ACCOUNT—UNITED STATES	1,711	2,846	1,135	2,240	2,641	4
OTHER COUNTRIES	653	307	346	641	385	25
TOTAL U.S. AND OTHER COUNTRIES	2,364	3,153	789	2,881	3,026	1
CAPITAL ACCOUNT						
New Issues or Retirements of	0.7			150		į
Canadian Securities Sales or Purchases of Outstanding Securities	87 *	321	234 5	150	99	
Change in Liquid Reserves of Gold			0			
and U.S. Dollars.			743			49
Export Credits, net(2)	-	140	140		74	
Other Capital Transactions, net	*	*	52	*	*	10
CAPITAL MOVEMENT	*	*	322	*	*	4:
UNRRA & OTHER OFFICIAL RELIEF	-	38	38	-	19	:
NET SALES OF CONVERTIBLE EXCHANGE RECEIVED FROM STERLING AREA TRANSACTIONS(1)	505	-	505	597	-	
BALANCING ITEM(3)			_			

¹¹⁾ This represents convertable exchange received from U.K. in part settlement of the sterling area deficiency with Canada, and available in turn for application to Canada's deficiency with the United States.

(2) Under Part II of the Export Creditis Insurance Act: after deducting repayments of interim advances.

(3) Reflects possible errors and the omissions of certain factors which cannot be measured statistically, such as changes in the timing of payments for goods and services.

* Not available.

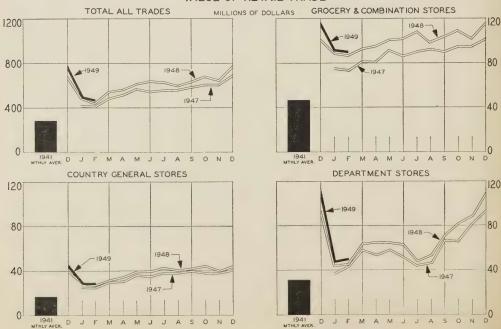
IX—BUSINESS ACTIVITY

Dominion Bureau of Statistics

				Dominion D	sureau of Sta	insucs				
		P	RODUCTIO	NC		Res- idential Con-	Car	Value of	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	struction	Loadings	Department Store Sales		Index (3) Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions of Dollars	Thousands	Millions of Dollars		June 1, $1941 = 100$
Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,648	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	-
1946 1947 1948	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4,143 4,447 4,601	31,063 37,376 40,607	213 197 373	3.690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
Mar. 1949	3,609*	133*	3,262	4,671	40,694	392	4,053	817	128.4	205.0
Monthly 1947—Sept. Oct. Nov. Dec. 1948—Jan. Feb. Mar.	247.7 258.8 252.2 274.8 273.4 261.6 287.7	7.6 11.5 9.9 11.5 10.8 9.7 10.5	234.2 256.5 255.4 249.8 256.7 239.6 286.0	366.1 396.3 364.5 368.9 371.6 344.6 387.7	3,074 3,297 3,227 3,389 3,397 3,171 3,467	22.5 17.7 20.2 13.4 15.0 15.1 20.5	352 388 356 321 317 286 324	67.3 66.9 81.6 93.2 45.1 45.9 64.5	126.5 127.6 129.5 130.7 126.9 124.0 123.7	180.3 184.9 189.7 193.9 178.3 185.7 189.3
1948—Sept. Oct. Nov. Dec. 1949—Jan. Feb. Mar.	294.9 306.9 311.3 327.0 309.0 307.5	9.8 10.3 12.7 13.0 11.2 10.9	257.9 281.9 278.0 280.4 284.7 259.3 298.5	376.1 399.8 397.3 385.8 386.0 372.3 415.8	3,363 3,538 3,388 3,415 3,407 3,114 3,602	34.1 32.1 29.8 17.8 30.3 19.2 19.9	378 388 370 316 300 289 330	70.7 82.4 89.7 109.7 49.1 50.1 69.1	132.2 133.1 133.3 133.8 128.4 124.8 123.9	209.3 215.7 218.0 219.0 204.5 207.6 207.3

(1) Source: Newsprint Association of Canada. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. 4 12-Months ending Feb. 1949.

VALUE OF RETAIL TRADE



X-WHOLESALE PRICES

 $Index\ 1935-39 = 100$

Dominion Bureau of Statistics(1)

CANADA

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics (3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937	140.8 65.5 117.4	134.9 76.1 116.6	133.0 81.8 108.0	122.2 91.7 105.8	124.0 86.5 109.7	120.7 92.2 107.5	115.0 86.2 109.5	138.0 63.4 113.7	127.0 71.7 110.4	126.3 77.1 108.1	114.1 84.9 105.3	118.2 80.4 107.1
1946 1947 1948 Monthly	177.0 189.7 229.6	151.5 180 6 215.9	143.0 162.7 202.4	129.8 154.2 184.0	141.0 167.4 198.7	166.2 173.1 190.1	176.4 193.1 220.9	195.5 238.1 247.8	175.1 215.4 232.3	164.9 213.2 226.4	139.9 176.1 192.4	150.0 188.5 204.6
1948–Feb. Mar. Apr. May June	216.6 217.4 222.1 228.4 239.1	203.6 203.7 207.5 210.9 215.6	195.5 195.6 198.0 199.7 205.7	180.3 179.6 180.6 180.6 180.8	191.1 190.5 192.6 194.6 197.0	190.1 189.8 191.4 191.5 193.7	218.2 218.7 220.8 222.0 223.8	243.8 244.7 245.7 248.8 257.9	227.7 227.5 228.5 231.2 237.8	218.0 219.7 223.4 224.3 229.3	186.6 188.2 190.3 191.4 192.8	199.6 200.2 202.0 203.3 206.2
July Aug. Sept. Oct. Nov. Dec.	240.0 238.2 236.2 232.7 232.4 233.6	214.0 224.9 225.0 226.7 227.5 226.3	205.3 206.9 206.6 207.0 206.9 207.0	182.0 188.2 189.0 189.0 189.1 189.2	197.1 204.7 205.2 206.5 207.1 206.9	193.2 192.2 190.1 189.1 189.8 187.2	223.4 222.7 221.6 221.3 222.1 222.2	256.8 251.3 249.9 241.4 237.9 233.3	240.0 237.0 235.7 230.5 228.1 224.1	238.1 239.6 236.3 225.3 220.4 215.2	196.4 198.8 197.9 193.5 191.7 190.2	209.2 210.2 209.3 205.0 203.5 201.4
1949-Jan. Feb. Mar.	232.2 226.2 224.2	226.0 222.8 223.7	205.2 202.0 201.5	188.3 186.7 185.2	206.6 205.1 204.4	187.3 187.2 186.6	222.9 222.7 221.1	227.0 221.4 225.4	220.4 215.9 217.7	209.6 204.2 205.9	188.8 186.0 186.1	199.3 196.2 196.5

XI-COST OF LIVING*

Index 1935-39 = 100		Domin	tion Bureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937 1946 1947	134.7 85.7 103.2 140.4 159.5	112.6 106.8 98.9 107.4 115.9	134.8 100.6 101.4 126.3 143.9	119.7 109.7 99.7 112.7 116.7		5.0 0.4 100.1 112.6 - 117.0	121.7 99.0 101.2 123.6 135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
First of Month 1947—Nov. Dec. 1948—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct.	173.6 178.7 182.2 186.1 185.9 186.8 191.2 193.9 201.3 202.6 203.9 205.4	122.6 120.3 120.4 120.1 121.0 121.3 122.7 124.3 124.5 127.7 128.5 128.8	157.0 159.3 161.2 165.1 169.9 172.9 173.6 174.8 175.4 175.9 179.9 181.0	119.9 119.9 119.9 119.9 119.9 120.9 120.9 120.9 120.9 121.0	151.4 154.9 158.4 159.9 161.2 161.9 162.0 162.8 161.4 164.2 165.1	118.2 119.8 122.6 122.8 122.8 122.9 122.9 122.7 123.1 123.4 124.4	143.6 146.0 148.3 150.1 150.8 151.6 153.3 154.3 156.9 157.5 158.9 159.6
Nov. Dec.	204.7 202.0	$129.0 \\ 129.1$	181.5 181.5	121.0 121.7	166.0 166.2	124.6 124.6	159.6 158.9
1949—Jan. Feb.	202.0 202.2 200.4	130.0 130.8	181.9 181.8	121.7 121.7 121.7	167.0 167.8	126.6 128.1	159.6 159.5
Mar. Apr.	199.1 198.5	131.0 131.0	182.7 183.2	121.7 122.4	167.9 168.0	128.1 128.4	159.2 159.3

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

Raw materials, foods, manufactures and total index adjusted to 1935-39=100 from base 1926=100.
Adjusted to 1935-39=100 from base 1913=100 in 1929 and from base 1930=100 thereafter.
Adjusted to 1935-39=100 from base 1926=100.
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1945.

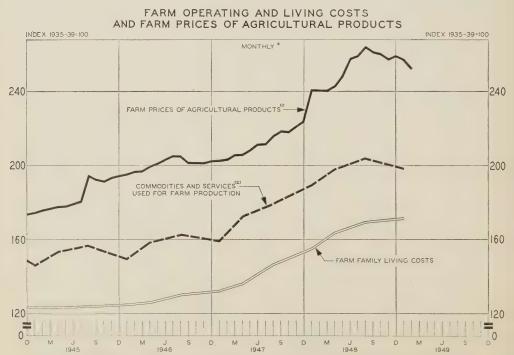
XII—FARM PRICES OF AGRICULTURAL PRODUCTS*

Index 1035-30 = 100

Dominion Bureau of Statistics

Index $1935-39 = 100$			Don	union Bure	eau of Stati	sucs				
	P.E.I.	N.S.	N.B.	QUE.	Ont.	MAN.	Sask.	ALTA.	B.C.	CANADA
Annual Average 1935 1939	81.4 104.6	92.6 107.6	80.8 111.4	90.1 100.4	93.2 99.2	85.6 85.6	83.1 79.9	84.3 84.9	92.7 98.8	88.0 91.8
1944 1945 1946 1947 1948	172.7 196.7 194.2 180.3 237.9	173.3 180.8 191.1 185.1 214.2	171.9 195.3 207.7 199.6 250.5	171.7 179.5 196.9 213.6 265.8	168.7 174.1 187.4 201.7 259.3	173.1 186.3 204.3 220.4 253.3	171.4 189.4 209.5 218.0 238.8	176.9 193.4 213.2 224.7 255.6	179.7 187.9 199.0 206.7 237.0	172.3 184.1 200.6 212.4 252.5
Monthly 1948—Jan. Feb. Mar. Apr. May June	231.6 229.4 233.8 240.1 279.1 303.2	204.1 203.6 207.8 210.1 216.1 224.5	239.7 243.4 242.2 251.2 266.4 288.7	251.8 258.9 257.7 257.8 263.4 266.8	241.3 241.6 240.1 242.5 246.6 266.2	247.1 242.4 241.8 244.6 250.3 255.6	232.5 230.6 231.8 233.8 237.0 241.2	243.9 242.6 243.3 246.2 250.2 257.1	222.9 219.8 218.9 225.5 227.4 232.9	240.6 240.3 240.1 242.7 247.5 257.5
July Aug. Sept. Oct. Nov. Dec.	288.3 258.2 204.3 195.7 196.6 194.1	233.1 232.3 216.1 207.3 205.9 209.0	314.1 267.2 225.7 221.8 223.0 222.3	270.8 273.9 270.0 272.8 271.7 273.6	264.9 279.2 273.9 274.2 270.3 270.5	257.2 258.6 261.3 259.1 260.8 261.3	251.6 244.0 244.2 242.5 241.2 245.1	259.5 266.0 269.6 266.1 259.1 263.5	243.1 249.7 249.5 251.0 253.0 250.0	259.2 264.1 261.3 260.2 257.6 259.4
1949—Jan. Feb.	196.5 200.7	213.9 215.7	227.3 224.0	273.6 269.9	266.2 259.2	260.0 256.1	243.9 240.9	260.2 254.9	246.3 240.9	257.2 252.5

^{*} Prices received by farmers omitting storage, transportation, processing and handling charges, but including subsidies, bonuses and premiums which can be attributed to specific products. Revised to include retroactively participation payments on wheat and the equalization payments on oats and barley.



*In the case of commodities and services used for farm production and farm family living costs, figures for January, April, and August only, are available. (1) See note * above. (2) Farm implements, building materials, gasoline, oil and grease, feed, fertilizer, binder twine, seed and hardware, plus tax rates, interest rates, and farm wage rates.

Income in kind......

Inventory Changes.....

Operating and Depreciation

Net Income (ex. supp. pay.)

Gross Income.....

CANADA

371.4

2,756.1

1,083.6

1,672.6

20.7 1,693.3

65.1

XIII—FARM OPERATING AND LIVING COSTS Dominion Bureau of Statistics Index 1935-39 = 100COMMODITIES USED BY FARMERS Farm 44A" Gasoline. "B"(1) 44C(**(2) Living Building Material Imple-(Total 8 Com-modities) Binder Fertilizer Seed Oil & Hardware Feed Costs ments Grease Annual Average 1935 95.5 97.0 90.4 105.1 87.1 96.4 93.5 89.6 95.6 96.9 95.497.9 97.8 98.2 101.7 96.7 100.497.3 97.6 100.8 98.7 98.8 98.1 98.3 97.2 101.4 99.7 108.7 101.0 127.6 106.4 108.4 105.8 105.3 102.9 1938 104.1 103.3 97.4 96.7 98.7 104.3 100.8 109.2 101.2 101.1 101.9 1939 103.6 100.2 79.4 96.2 108.1 101.6 80.5 93.8 95.797.0 99.3 99.5 1944-Jan. 117.1 112.9 136.6 114.7 172.1 120.9 124.6 126.4 122.0 142.2 125.6 114.7 118.7 112.9 136.3 172.7Apr. 120.9125.4 126.4 126.2 149.4 Aug. 118.7 112.9 114.7 174.2 119.8 126.4 126.2122.5 1945-Jan. 115.1 112.9 114.1 175.2119.8 127.0 126.4 125.7122.6 146.1122.9 112.9 Apr. 115.1 138.8 114.1 120.0 127.8 126.4 126.0 122.9 153.4 Aug. 115.1 112.9 139.5 114.4 174.2 119.3 128.1 126.4 122.9 126.0 156.9 112.9 142.5 119.3 127.9 1946-Ian. 117.4114.4 174.3 126.4126.8 149.7124.7 112.9 Apr. 117.4145.0117.3175.4128.2126.4 127.9 125.3 158.7126.1 Aug. 121.6 115.8 142.6 117.4176.0 122.8 128.9 126.4 129.4 126.4 162.7 130.5 1947-Ian. 128.1 120.3 146.0117.7177.4124.0 130.2126.4 130.4Apr. 125.4 120.3168.9 122.4 178.8 128.2 142.7 226.2 140.1 136.4 172.2 136.1 125.4 120.8 189.9 123.6 136.9 Aug. 204.0 146.5 226.2 146.3 141.0 179.5146.5 1948-Jan. 138.8 131.2 252.2134.0 217.7142.4 202.4 226.2 169.8 159.4 189.3 222.6 138.8 Apr. 131.2 241.2137.0 156.1201.3 294.0 172.9 161.7 197.8 163.7 147.3 223.4 139.7 234.0 Aug. 159.4208.2294.0 164.61949-Jan. 158.0 141.4 218.5139.2 162.6 237.5209.0 294.0180.3 198.3 171.8 (1) "B" equals "A" (8 commodities used by farmers) plus tax rates and interest rates. (2) "C" equals "B" plus farm wage rates. XIV—NET INCOME (1) OF FARM OPERATORS FROM FARM OPERATIONS

Dominion Bureau of Statistics Millions of Dollars

P.E.I. N.S. N.B. OUE. ONT. MAN. SASK. ALTA. B.C.

				1947						
Cash Income	17.8 4.4	32.2 14.0	38.5 15.0	285.1 84.8	541.3 98.7	181.4 23.5	429.5 49.0	344.0 37.7	92.6 13.0	1,962.3 340.1
Inventory Changes	.8	1.1	.6	25.0	13.5	10.3	38.5	19.4	1.4	110.7
Gross Income Operating and Depreciation.	21.4	45.1 27.9	52.8 24.4	344.9 154.6	626.4 276.1	194.6 80.1	440.0 189.9	362.3 154.9	104.2 49.2	2,191.7 968.4
Net Income (ex. supp. pay.) Supplementary Payments	10.1	17.2	28.4	190.3	350.3	114.6	250.0 9.8	207.4 1.7	55.0 -	1,223.3 11.6
Net Income of Farm Operators	10.1	17.2	28.4	190.3	350.3	114.6	259.8	209.1	55.0	1,234.9
				1948						
Cash Income	22.5	36.6	44.9	352.2	668.4	242.9	520.6	449.0	101.1	2,449.9(2

89.7

435.3

175.8

259.5

6.5

20.9

757.9

310.7

447.3

26.5

85.8

185.5

1.9

53.6

13.4

560.8

196.7

364.1

40.8

20.2

469.6

175.5

294.1

13.9

112.9

71.3

41.6

2.2

Supplementary Payments	-	_	_			.5	16.7	3.5	-
Net Income of									
Farm Operators	14.3	20.7	33.8	259.5	447.3	186.0	380.8	297.6	41.6
(1) Includes estimated contal value of fa	rm hamas a	nd cupplam	ontonir noim	ante made	under the n	ravician of t	ha Drairia E	farm Assiste	anno Ant

1.8

59.6

25.8

33.8

14.6

1.7

49.5

28.8

5.2

27.5

13.2

14.3

.2

nentary payments made under the provision of the Prairie Farm Assistance Act. (2) Cash income for Canada includes some coarse grain equalization payments not included in provincial totals

XV-STEAM RAILWAYS

REVENUE FREIGHT LOADED BY CANADIAN RAILWAY SYSTEMS(1)

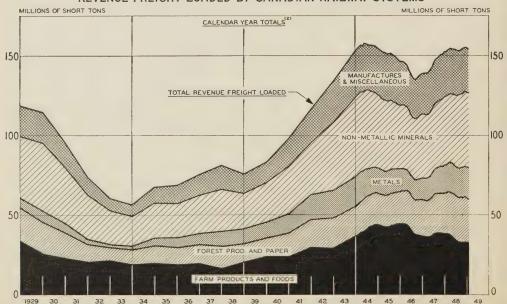
Thousands of Tons

Dominion Bureau of Statistics

Thousands of Tons			Doni	nion Durce	of States					
	Farm P	roducts an	d Foods	Forest Products		Non-N	Aetallic M	inerals	Manu- factures	
	Grains and their Products	Livestock and Meats	All Other	and Paper	Metals	Coal and Coke	Petroleum and Gasoline	All (2) Other	and Mis- cellaneous	Total
Calendar Years 1929 1932 1937	18,767 16,389 10,371	2,278 1,619 1,840	5,374 3,803 5,185	19,629 8,304 13,932	7,116 2,093 9,132	24,405 14,384 17,566	4,028 2,457 2,675	13,684 3,626 6,022	19,906 8,132 15,272	115,187 60,807 81,995
1944 1945 1946 1947 1948	32,573 33,043 25,688 27,273 23,213	2,887 2,615 2,279 2,019 2,092	8,628 8,958 8,963 8,570 7,923	19,785 20,264 22,866 26,132 26,968	15,968 14,165 13,163 17,771 20,319	25,195 23,718 25,950 25,463 28,145	14,466 9,403 5,800 6,997 7,190	6,458 6,904 8,382 10,254 11,030	28,884 27,881 25,437 28,227 27,847	154,845 146,952 138,527 152,705 154,732
12-mths ending Jan. 1949 Monthly 1948—Jan. Feb. Mar.	23,037 1,785 1,652 1,654	2,041 200 150 162	7,906 640 607 628	26,629 2,252 2,506 2,917	20,497 1,245 1,142 1,415	28,108 2,303 2,045 2,696	7,182 561 517 563	11,025 430 440 590	27,820 2,183 2,230 2,616	154,246 11,600 11,288 13,243
Apr. May June	1,575 1,471 1,496	149 140 145	666 549 507	2,164 2,028 2,304	1,625 1,896 1,857	2,152 2,149 2,145	554 601 668	752 946 1,200	2,543 2,460 2,241	12,180 12,239 12,563
July Aug. Sept. Oct. Nov. Dec.	1,509 1,590 2,704 2,827 2,813 2,137	130 156 199 225 239 198	528 518 670 902 964 744	2,444 2,304 2,136 2,057 1,982 1,874	1,776 1,899 1,903 2,027 1,973 1,561	2,103 2,310 2,585 2,640 2,582 2,435	646 676 657 644 580 523	1,303 1,319 1,268 1,214 972 597	2,151 2,151 2,200 2,337 2,460 2,275	12,590 12,924 14,322 14,873 14,565 12,345
1949—Jan.	1,609	148	621	1,913	1,422	2,267	553	423	2,157	11,114

⁽¹⁾ Carried in Canada. (2) Sand and Gravel, Cement, Lime and Plaster, Stone, Slate, Clay, Asphalt, Salt.

REVENUE FREIGHT LOADED BY CANADIAN RAILWAY SYSTEMS"



⁽¹⁾ Carried in Canada. (2) Running 12-month totals in 1944-49 inclusive.

XVI-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS†

in tottons of Botta	77 5												
		TOTAL EXPORTS (EXCLUDING GOLD) TO											
	U.S.A.	U.K.	U.K. DEPENDEN- CIES (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries	Non- Monetary Gold Exports			
Calendar Years 1946	901	632	82	68	111	304	97	183	2,379	96			
1947	1,057	755	123	67	169	310	134	180	2,796	99			
1948	1,516	719	94	83	115	307	127	163	3,124	119			
Mar. 1949 Monthly	1,548	673	89	84	136	292	128	156	3,105	123			
1947–Dec.	107.8	61.6	9.7	3.4	13.9	33.5	12.4	15.7	258.0	11.0			
1948-Jan.	106.8	71.8	10.3	4.2	5.5	24.3	8.0	14.3	245.2	9.6			
Feb.	96.4	61.5	5.6	3.2	7.1	22.0	9.7	12.3	217.8	8.9			
Mar.	114.0	61.8	8.1	4.4	5.4	17.4	9.0	11.2	231.3	8.7			
Apr.	111.4	53.5	6.9	8.0	7.9	16.3	9.1	9.5	222.5	9.5			
May	116.3	86.4	9.6	7.8	9.3	30.0	13.5	15.9	288.7	8.8			
June	111.3	56.7	8.1	7.0	10.8	22.9	11.2	9.9	237.9	9.6			
July	120.9	54.9	7.4	6.6	8.0	32.2	11.4	10.2	251.6	10.8			
Aug.	115.7	51.6	7.1	8.7	6.6	18.4	7.0	10.7	225.7	9.7			
Sept.	164.2	50.9	7.4	8.2	6.1	26.7	11.2	15.5	290.2	11.9			
Oct.	148.3	61.3	8.5	8.6	7.6	38.7	11.4	15.2	299.6	9.6			
Nov.	161.4	58.6	6.6	10.5	14.5	20.2	9.0	15.2	295.9	9.1			
Dec.	149.4	50.0	8.3	6.1	26.2	37.6	16.8	23.2	317.6	12.9			
1949-Jan.	117.7	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.5	9.7			
Feb.	108.1	47.6	4.5	2.8	11.8	15.7	9.0	9.3	208.7	9.6			
Mar.(5)	123.4	44.6	7.7	4.9	13.2	11.1	10.1	10.7	225.8	12.1			

Millions of Dollars

MERCHANDISE IMPORTS*

102 tittons of Dona	77 0									EXCESS OF					
		TOTAL IMPORTS (EXCLUDING GOLD) FROM													
	U.S.A.	U. K. *	U.K. Dependen- cies (1)	Union of South Africa	OTHER BRITISH COUNTRIES (2)	WESTERN EUROPE & COLONIES (3)	CENTRAL AND SOUTH AMERICA	ALL OTHER (4)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS					
Calendar Vears 1946 1947 1948 12-Mths. ending Feb. 1949 Monthly 1947-Dec.	1,405 1,975 1,806 1,833 141.7	139 186 299 308 19.4	58 72 105 109 8.1	8 4 4 4	65 81 86 84 6.1	40 64 77 81 4.1	126 159 223 221 11.6	24 29 37 38 1.8	1,864 2,570 2,636 2,678 193.3	514 225 488 432 64.8					
1948-Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	150.0 136.8 138.3 159.5 145.0 154.9 149.5 136.1 152.7 160.2 163.5 159.4	21.5 17.8 21.6 24.5 27.4 26.0 29.3 24.6 24.0 29.2 28.2 24.6	4.8 3.4 5.6 9.1 11.2 10.6 10.5 11.2 9.4 13.8 8.0 6.9	.2 .3 .4 .3 .3 .2 .4 .2 .2 .9	7.0 4.0 4.8 5.2 11.0 10.9 5.5 5.8 7.0 7.5 9.1 7.9	3.7 4.0 5.3 5.0 7.0 5.9 5.1 5.0 7.0 8.5 7.7	15.5 14.1 19.1 20.1 18.6 20.4 21.8 20.4 18.6 20.5 16.7 17.0	3.2 1.7 2.0 2.8 4.5 3.9 3.2 2.9 2.6 3.4 4.0 3.1	206.0 182.1 197.0 226.6 225.1 233.0 225.1 206.4 221.6 243.4 238.1	39.2 35.7 34.3 4.1 63.7 4.9 26.6 19.3 68.6 56.2 57.8 85.6					
1949–Jan. Feb. ⁽⁵⁾	164.8 148.8	25.3 22.9	5.1 7.6	.2	5.6	6.3 5.5	14.3 13.7	2.1 3.2	223.7 206.0	16.7					

- † Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.
 - Imports from the United Kingdom do not include articles imported for Imports from the Officer Kingdom do include actives imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.
- (1) Excludes Newfoundland.
- Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other.
 Excludes Spain, but includes Greece, Turkey, and British Sudan.
 Includes Newfoundland, Egypt, Spain and Palestine.

- (5) Preliminary.

XVII-MERCHANDISE IMPOR

Compiled from "Trade of Can

Millions of Dollars											(E
Calendar Years	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Vege a An Pro
1929 1932 1937 1946 1947 1948 12 Mths. ending Feb. 1949 Monthly 1947—Dec.	39 21 29 118 100 91 90 6.5	11 5 6 27 25 8 9	26 6 18 20 36 31 28 4.2	28 17 21 40 57 72 74 5.3	18 10 14 26 35 42 42 3.7	47 17 8 13 14 16 16	12 5 16 12 23 19 20	23 4 19 20 29 32 33 2.8	15 4 8 27 22 25 24 2.1	20 6 12 13 26 19 18 1.8	4
1948—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	6.3 5.3 6.1 7.5 8.5 7.3 6.0 8.0 7.4 10.7 10.2	.3 .6 .6 1.4 1.1 1.1 .5 .1 .1 .1 .8 .9	2.7 2.8 2.9 1.7 2.3 2.1 1.3 1.2 1.4 1.7 5.3 5.1	2.4 2.6 4.1 6.1 7.7 7.0 6.4 7.7 7.2 8.4 6.3 5.7	4.4 3.5 2.1 2.4 2.7 5.2 3.2 3.8 3.6 3.4 3.7	1.4 1.0 1.0 .9 .9 1.1 1.0 1.1 1.1 1.5 2.2 2.6	1.4 1.5 1.7 1.9 3.2 2.2 1.0 .9 .8 2.8 .8	3.3 1.4 2.8 3.1 2.0 3.0 2.3 2.7 2.3 3.5 2.4 2.8	3.4 3.8 1.7 1.5 2.1 1.2 1.1 .6 2.0 2.3 1.9 2.9	1.9 2.2 1.3 1.5 1.4 1.3 1.4 1.7 1.3 1.7 1.5 1.6	5 6 6 5 6 8 5 6 8
1949—Jan. Feb.	$6.5 \\ 5.1$	1.0 1.7	1.5 .9	2.1 4.9	4.8	1.7 1.5	1.5 2.2	$\frac{3.0}{2.9}$	3.7 3.1	2.0 1.9	5

Calendar Years	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)
1929 1932 1937 1946 1947	40 28 37 93 113 118	5 - 5 6 13 16	3 - 1 1 2 6	12 1 5 8 12 12	37 11 37 38 48 54	15 1 4 8 18	6 2 3 7 9	18 6 11 29 44 50	32 2 17 68 105 140	70 16 46 130 206 217
12 Mths. ending Feb. 1949 Monthly 947—Dec.	121	16	6 .3	13	59 4.6	18 2.0	10 .6	51 4.0	148	210 17.8
948—Jan. Feb. Mar. Apr. May June	9.6 8.5 10.3 10.9 10.0 9.4	.1 - .1 1.4 2.4	.4 .4 .3 .5 .3 .5	1.2 .9 .9 .9 .8 1.0	3.9 3.6 4.1 4.4 4.6 4.8	1.7 1.2 2.0 1.9 1.7 1.8	.7 .6 .9 .7 .8 1.0	5.4 4.6 4.4 4.3 4.6 3.8	9.1 10.9 10.5 15.0 11.7 13.5	21.4 20.6 17.9 20.1 18.8 19.4
July Aug. Sept. Oct. Nov. Dec.	10.2 8.9 8.9 10.8 10.6 10.3	2.4 2.5 2.5 1.4 2.2 .6	.4 .6 .6 .6 .4 .7	.8 .8 .9 1.2 1.3 1.2	3.9 3.9 4.9 5.0 5.5 5.6	1.2 1.0 1.1 1.2 1.5 1.6	1.0 .8 .8 .8 .9	3.5 3.0 3.5 4.3 5.2 3.7	11.6 10.3 11.6 12.0 11.2 12.7	18.0 13.5 14.9 17.4 17.2 17.8
949—Jan. Feb.	10.9 9.6	.2	.7	1.4 1.5	6.6 6.2	1.3 1.5	1.0 1.1	6.5 4.6	13.7 13.8	18.8 16.3

MMODITY CLASSIFICATION

inion Bureau of Statistics old)

Millions of Dollars

Сот	TON	SILK	Wo	OOL			0.1		Books and	Other Wood	0.1
and ifd.	Mfd.	(raw and mfd.)	Raw and Unmfd.	Mfd.	Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Printed Matter	and Wood Products	Calendar Years
8 8 1 5 1 5 7	34 13 20 75 119 78 84 5.6	29 10 8 4 7 4 4	10 5 16 30 30 48 47 2.7	40 11 19 35 54 67 69 4.8	13 3 4 22 34 30 33 2.3	15 6 11 23 38 27 27 27	30 12 16 31 46 39 40 4.1	15 7 8 19 23 17 18	18 10 14 31 32 31 31 2.4	30 6 12 20 35 25 26 1.5	1929 1932 1937 1946 1947 1948 12 Mths, ending Feb. 1949 Monthly Dec.—1947
.2 .2 .1 .0 .7 .3 .6 .7 .7 .1 .6 .0 .5 .9	5.9 5.8 7.1 6.8 7.0 7.3 5.9 5.7 7.7 7.6 6.2 8.9 8.0	.3 .4 .4 .3 .3 .3 .3 .2 .4 .3 .3 .3 .3 .3 .5 .6 .5	2.8 2.9 3.2 5.3 4.2 5.0 4.8 4.1 3.7 3.1 3.3 2.3 2.5	5.7 4.8 5.2 5.8 6.4 5.9 6.1 5.5 5.2 5.4 6.0 5.2	2.6 2.4 1.8 2.5 2.5 2.5 2.2 2.5 2.3 2.3 2.7 3.1 2.7 3.7 3.6	2.5 1.7 2.6 .8 4.1 4.0 1.4 1.8 2.6 2.8 1.8	3.7 2.1 3.8 4.1 3.0 2.8 3.7 3.1 4.0 3.2 2.7	1.2 1.3 1.6 1.7 1.6 1.6 1.3 1.3 1.3 1.5 1.5 1.4	2.5 2.6 2.5 2.8 2.6 2.5 2.5 2.5 2.3 2.5 2.9 2.6 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5 2.5	1.7 1.9 2.2 3.3 2.3 2.0 1.7 2.0 1.9 1.9 2.4 2.1 2.4	Jan.—1948 Feb. Mar. Apr May June July Aug. Sept. Oct. Nov. Dec. Jan.—1949 Feb.

her on ad eel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total† Imports	Calendar Years
30 14 33 39 227 28 30 .8 .1 .7 7 5 .5 .3 .3 .2 .9 .2 .0 .0 .6 .6 .6 .6 .6 .6 .6 .6 .6 .6 .6 .6 .6	3 2 4 9 9 10 10 .9 .2 .3 .2 .5 1.2 1.1 1.4 1.4 1.0 1.2 1.0 .4	3 1 3 6 7 8 10 - - .3 .8 .5 .4 .7 .4 .9 .7 1.4 .2 1.6 .3 2.2	37 8 16 48 69 62 5.0 5.7 5.1 5.2 6.2 6.1 4.9 3.5 4.1 4.7 5.2 5.5 5.4	48 11 25 58 77 76 79 5.2 5.4 4.4 6.2 6.9 7.3 5.8 5.7 5.8 5.3 7.4 8.7 6.9 6.7 6.5	64 35 42 133 154 206 202 13.1 14.3 14.8 14.1 13.2 12.5 17.8 17.7 20.1 24.4 21.3 19.3 16.7 13.6 10.9	777 438 59 123 207 301 303 18.4 18.7 15.2 16.6 24.1 23.4 30.7 32.5 33.0 33.0 31.7 20.6 21.7 19.7 15.8	11 5 9 23 29 26 26 1.7 2.1 1.7 2.1 2.5 2.9 2.5 2.1 1.7 1.9 2.2 2.4 1.9	35 13 27 53 63 73 4.4 5.1 4.4 4.6 5.6 6.7 6.7 6.5 6.4 6.7 7.5 9 5.8	75 33 48 119 159 115 116 9.1 9.8 8.5 9.8 10.6 9.8 8.8 10.2 8.4 8.8 9.7 10.2 9.9	1,299 453 809 1,864 2,570 2,636 2,678 193.3 206.0 182.1 197.0 226.6 225.1 233.0 225.1 233.0 225.1 231.9 223.7 206.0	1929 1932 1937 1946 1947 1948 12 Mths. ending Feb. 1949 Monthly Dec.—1947 Jan.—1948 Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Jan.—1949 Feb.
. 1		1			6.11	1	- TY-14-4 TEL-			6 and 1047 a	nticles free under Order

CHANGE

STATISTICAL SUMMARY

BANK OF CANADA

	lables Chark Pag	es
I	Bank of Canada:	
-	Liabilities and Assets	74
	Chartered Banks: Canadian Deposits	
	Chartered Banks: Canadian Deposits, Loans and Government of Canada and Provincial Securities	
II	CHARTERED BANKS:	
	Liabilities and Assets	76
III	Money Supply and Related Bank Assets	76
IV	Security Prices:	
	Government Securities Payable in Canada only	7
	Yields of Government of Canada Bonds, Payable in Canada only . 77	7
	Government Securities, Canada, U.K. and U.S.A	3
	Yields of Government Bonds, Canada, U.K. and U.S.A	3
V	Profit Statistics for 419 Companies: 1937-48)
	Profit Statistics for 419 Companies 80)
VI	Business Activity)
VII	Retail Merchandise Trade	82
	Retail Merchandise Trade	2
III	WHOLESALE PRICES	}
	Wholesale Prices: Raw Materials and Manufactures	}
IX	Cost of Living	Į
	Cost of Living: Canada and U.S.A	Ł
X	Employment Indexes	,
	Employment, Payrolls and Earnings in Industry	5
XI	Employment and Payrolls by Industries	,
XII	Exports and Imports by Countries	,
	Exports and Imports by Countries	
7111	MEDITANDISE EVENTS: COMMODITY CLASSISTATION 90	00

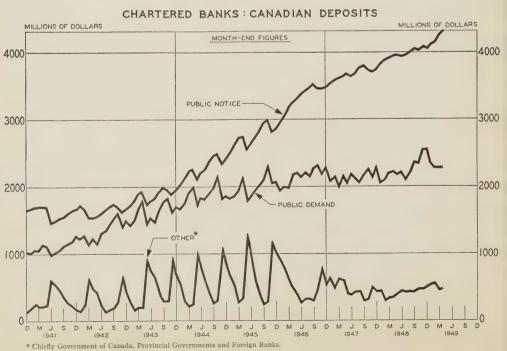
TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

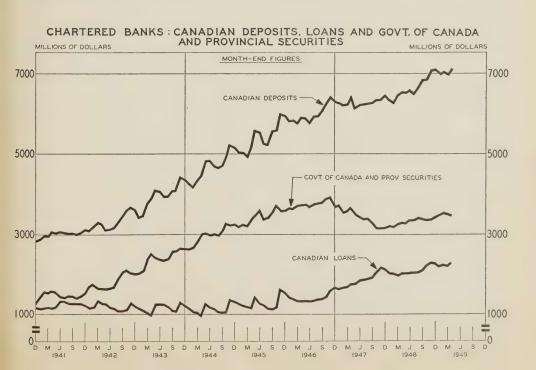
Millions of Dollars									1—B
				I	IABILITIE	S			
	Charte	red Bank C	ash	Govt. of	Other	Foreign	Active B. of C.	Ail	To: Liabi
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Other Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Ass
Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939	36.7 46.2 55.6	175.8 193.7 212.6	212.5 239.9 268.2	20.7 24.3 29.8	.6 1.1 10.2	_ _ _	50.1 94.9 129.3	6.6 13.2 11.0	29 37 44
1944 " 1945 " 1946 " 1947 " 1948 "	122.2 138.1 144.3 152.9 163.8	404.7 454.8 528.8 512.0 541.6	526.9 592.9 673.1 664.7 705.4	41.2 56.7 99.4 140.7 90.5	26.1 36.2 76.9 65.8 85.1	28.7 171.7 27.3 1.3	821.3 940.9 981.7 1,009.1 1,055.6	36.7 42.4 40.5 38.1 36.3	1,48 1,89 1,91 1,91
1947—Nov. Dec. 1948—Jan. Feb. Mar. Apr.	148.2 183.9 147.2 135.7 166.9 140.5	536.7 536.2 538.3 531.8 519.2 558.9	684.9 720.1 685.5 667.5 686.1 699.4	84.2 68.8 44.6 60.8 42.2 57.9	62.0 67.5 60.6 75.0 86.7 126.0	1.4 2.0 - .6 .1 .2	1,034.1 1,027.5 1,010.3 1,020.6 1,013.9 1,042.5	41.5 40.4 41.6 23.4 25.8 26.7	1,90 1,92 1,84 1,84 1,85 1,95
1948—Nov. Dec. 1949—Jan. Feb. Mar. Apr.	190.2 190.8 182.2 167.4 165.8 161.7	579.6 547.3 545.1 531.0 540.3 587.3	769.8 738.1 727.3 698.4 706.1 749.0	86.5 98.1 141.8 178.4 62.6 115.1	64.1 81.0 86.8 79.6 84.8 80.8	.1 .4 - .4 87.3 66.1	1,083.3 1,098.3 1,047.0 1,054.5 1,079.5 1,103.0	59.2 42.7 42.5 25.3 31.7 26.9	2,00 2,00 2,00 2,00 2,00 2,1

⁽¹⁾ Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. * May 1 these orders the Bank's goldfand foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the



ASSETS											
					Securities				All		
old	Silver	Foreign ⁽¹⁾ Currencies		CANADA	Ind. Dev. Bank	Other	Total	Advances	Other		
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	1000		Accounts		
										Average of Month-end Figures	
1.2	1.4	7.6	27.4	95.6	-		123.0	3.4	3.9	1935–10 Mths.	
2.0	2.5	19.0	59.7	97.7	_	6.5	163.9	-	5.9	1937–12 Mths.	
0.8 * -	-	41.7	142.8	46.2	-	-	189.1	.2	6.7	1939 "	
*	_	44.1	831.1	573.6	2.5		1,407.1	.4	29.3	1944 "	
		173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "	
-		27.3	1,247.3	583.4	11.7	-	1,842.4		29.1	1946 "	
-	-	1.5	1,116.5	756.6	18.3	_	1,891.5	.3	26.5	1947 "	
-	-	.4	1,133.3	787.7	25.0	-	1,946.0	-	26.7	1948 "	
	_	1.4	1,039.9	820.6	25.0		1,885.5		21.2	End of Nov.—1947	
_		2.0	1,022.0	858.5	25.0	_	1,905.6		18.7	Dec.	
			931.3	863.2	25.0		1,819.5	_	23.2	Jan.—1948	
	_	.8	974.4	825.7	25.0	_	1,825.1	_	22.0	Feb.	
		.3	985.2	806.7	25.0	_	1,817.0	_	37.6	Mar.	
400		.3	1,124.1	767.8	25.0	-	1,916.9	-	35.4	Apr.	
-	map	.1	1,222.1	794.0	25.0	_	2,041.1	_	21.7	Nov.—1948	
-	_	.5	1,233.7	779.1	25.0	_	2,037.7	_	20.4	Dec.	
-	~	.1	1,188.3	806.9	25.0	_	2,020.2		25.1	Jan.—1949	
-	_	.5	1,180.5	800.7	25.0	_	2,006.2		29.8	Feb.	
	-	82.4	1,087.1	812.1	25.0	5.0	1,929.1	-	40.4	Mar.	
-	-	61.1	1,199.0	822.9	25.0	5.0	2,051.9	-	27.8	Apr.	

quent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under nge Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



Bar Millions of Dollars LIABILITIES Securities Deposits Cash GOVT. OF CANADA AND PROVINCIAL Notes Govt. of Canadian Total in (3) Foreign Ot Demand Notice Canada Foreign Deposits Canada Deposits Govt. and Prov Under 2 yrs. Over 2 yrs. Average of Month-end figures 342 2,293 2,837 212 157 1929 1,480 418 206 1932 486 1,376 82 1.955 312 2,322 186 490 110 691 1,574 90 2,382 421 2,840 240 445 674 68 2 1937 2 276 23 5,993 6,919 2,162 2,155 3,327 483 806 1946 7,237 2,524 290 4 20 3,681 404 6,278 871 1947 2,139 851 2,423 259 5 17 2,259 3,972 6,644 817 7,567 891 1948 7,279 685 690 2,422 282 4 18 2,126 3,710 442 6,337 1947-Nov. 6,473 2,385 4 2,296 3,740 7,406 731 18 Dec. 6,339 5 7,255 686 837 2,360 3,824 383 809 1948-Jan. 18 2,372 264 6,281 7,203 820 5 2,105 668 Feb. 18 3,881 241 801 260 5 2,399 18 2,201 3,927 272 6,458 7,378 686 835 Mar. 2,223 290 6,525 797 7,431 699 829 2,436 5 18 3,951 Apr. 401 7,090 819 8,005 927 2,460 5 16 2,534 4.086 1948-Nov. 8,002 922 2,513 242 5 2,544 4,057 426 7,099 811 73816 Dec. 5 487 6,999 7,885 932 2,549 16 2,337 4,118 1949-Jan. 5 7,902 698 2,587 2.289 508 7,017 799 4,159 Feb. 2,281 2,616 5 7,870 706 884 4,264 6,998 Mar.

7,103

708

7,898

749

5

Ba

812

III-MONEY SUPPLY A

2,660

Apr.*

Millions of Dollars MONEY SUPPLY												
	C	URRENC	Y				BANK DI	EPOSITS				
	OUT	SIDE BA	NKS			Chartere	ed Banks			Bank of Canada		Money
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice(4)	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Supply
As at Dec. 31 1938	207	31	238	734	187	42	963	116	847	3	850	1,088
1940 1944	341 930	38 60	379 990	1,031	203 363	112 153	1,346 2,378	172 243	1,174 $2,135$	10 28	1,184 2,163	1,563 3,153
1944	992	63	1,055	2,063	474	172	2,709	280	2,429	30	2,459	3,514
1946	1,031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,996
1947 1948	1,046 1,115	66	1,112 1,185	2,296 2,544	597 649	233 276	3,126 3,469	362 400	2,764 3,069	68 81	2,832 3,150	3,944 4,335
End of 1947-Nov.	1,052	66	1,118	2,126	593	217	2,936	251	2,685	62	2,747	3,865
Dec.	1,046	66	1,112 1,093	2,296	597 609	233 214	3,126 2,896	362 232	2,764 2,664	68 61	2,832 2,725	3,944 3,818
1948–Jan. Feb.	1,028 1,038	65 66	1,104	2,073 2,105	620	214	2,945	230	2,715	75	2,790	3,894
Mar.	1,032	66	1,098	2,201	629	263	3,093	345	2,748	87	2,835	3,933
Apr.	1,060	66	1,126	2,223	629	281	3,133	333	2,800	126	2,926	4,052
1948–Nov. Dec.	1,100	69	1,169 1,185	2,534 2,544	651 649	271 276	3,456 3,469	362 400	3,094	64 81	3,158 3,150	4,327 4,335
1949-Jan.	1,063	68	1,131	2,337	634	266	3,237	293	2,944	87	3,031	4,162
Feb.	1,070	69	1,139	2,289	640	260	3,189 3,227	317 335	2,872	80 85	2,952 2,977	4,091 4,141
Mar. Apr.*	1,095 1,118	69 70	1,164 1,188	2,281 2,288	659 671	287 300	3,259	277	2,892 2,982	81	3,063	4,251

Apr.* See note (*) above

2.288

4,339

402

^{*} As from April 1, 1949, statistics of Newfoundland Branches of Chartered Banks are included as Cauada. (1) Estimated month-end deposits payable in Ca after that date: Bank of Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and month-end that the canadian deposits in 1926-35 and month-end Canadian deposits in 1926-36 and month-end Canadian d

See note (*) above.

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

Chartered banks' public demand deposits in Canada.

Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

^{2,982}

Chartered banks' Canadian dollar deposits of provincial government Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns the Minister of Finance. Bank of Canada Other Deposits as shown on published month-statements—i.e. excluding Government of Canada, chartered ban and foreign deposits.

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

Millions of Dollars

ASSE	TS							D	ATA			
tal	Call	CANADA Current Public	Current Other	ABR Call	Current	Total Assets						
199 596 126 287 108 120 350 374 772 668 36 772 112 368 111 222	267 117 107 132 104 81 92 105 77 70 65 76 96 101 90 108	1,343 1,032 732 1,223 1,693 1,923 1,985 1,921 1,891 1,861 1,844 1,851 2,129 2,077 2,054 2,033	112 165 117 44 54 75 80 78 62 72 77 79 72 71 77 86	301 84 68 87 76 74 - 64 56 58 73 76 74 - 80 78 73	248 172 165 155 198 234 222 234 222 221 250 240 244 247	3,528 2,869 3,317 7,430 7,811 8,140 7,860 7,974 7,825 7,775 7,949 8,010 8,579 8,580 8,458 8,466		191 172 240 672 670 711 677 680 738 690 682 712 755 723 748 719	2,293 1,955 2,357 5,916 6,209 6,547 6,291 6,377 6,299 6,251 6,375 6,966 6,966 6,997 6,939	8.3 8.8 10.2 11.4 10.8 10.9 10.8 11.6 11.0 10.9 11.2 10.9 10.4 10.7	205 158 200 992 1,013 1,053 1,031 1,040 1,006 1,008 1,023 1,029 1,099 1,105 1,062 1,055	Average of Daily Figures 1929 1932 1937 1946 1947 1948 Nov1947 Dec. Jan1948 Feb. Mar. Apr. Nov1948 Dec. Jan1949 Feb. Feb. Feb. Feb. Feb. Feb. Feb. Feb.
85 67	81 90	2,026 2,093	103 106	79 85	239 [°] 213	8,426 8,452		707 706	6,859 7,064	10.3 10.0	1,075 1,094	Mar. Apr.*

cy. (2) Includes inter-bank deposits, (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits;

Canadian deposits in 1936 and after. (5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

ATED BANK ASSETS

	RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS Millions of Dollars													
	G	GOVERNME	NT OF CA	NADA SECI	URITIES, (GOLD AND	EXCHANG	GE .	All other	Deduct	Total			
	Bank of (8) Canada	Banking ⁽⁹⁾		Govt. Sec			Deduct	NT.	Loans and	Inactive Notice	Related			
	Gold and Exchange	Securities	Bonds(10)	Victory(11) Loan Advances	Total	Total	Govt, Deposits	Net Total	Invest- ments	Deposits (14)	Bank Assets			
s at Dec. 31 1938	214	196	753	_	753	1,163	79	1,084	1,628	1,472	1,240			
1940	38	743	737	-	737	1,518	32	1,486	1,720	1,438	1,768			
1944	-	2,321	2,006	271	2,277	4,598	720	3,878	1,593	2,060	3,411			
1945	_	1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782			
1946		1,476	3,745	-	3,745	5,221	366	4,855	2,297	2,856	4,296			
1947	_	811	3,718	-	3,718	4,529	272	4,257	3,084	3,143	4,198			
1948		1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585			
End of 47-Nov.		775	3,733	_	3,733	4,508	368	4,140	3,103	3,117	4,126			
Dec.	-	811	3,718	-	3,718	4,529	272	4,257	3,084	3,143	4,198			
48-Jan.		832	3,706	-	3,706	4,538	272	4,266	3,020	3,215	4,071			
Feb.		882	3,655		3,655	4,537	137	4,400	2,995	3,261	4,134			
Mar.	-	1,068	3,512		3,512	4,580	111	4,469	3,000	3,298	4,171			
Apr.	-	1,158	3,558	-	3,558	4,716	128	4,588	3,015	3,322	4,281			
48-Nov.	-	1,145	3,788		3,788	4,933	286	4,647	3,375	3,435	4,587			
Dec.	-	1,138	3,834	_	3,834	4,972	320	4,652	3,341	3,408	4,585			
49-Jan.	-	1,094	3,919	-	3,919	5,013	420	4,593	3,302	3,484	4,411			
Feb.	-	1,099	3,944	~	3,944	5,043	487	4,556	3,286	3,520	4,322			
Mar.		992	3,998	-	3,998	4,990	229	4,761	3,206	3,605	4,362			
Apr.*		1,041	4,048	-	4,048	5,089	292	4,797	3,282	3,668	4,411			

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered banks of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

personal savings deposits in Canada plus non-personal notice deposits in Canada.

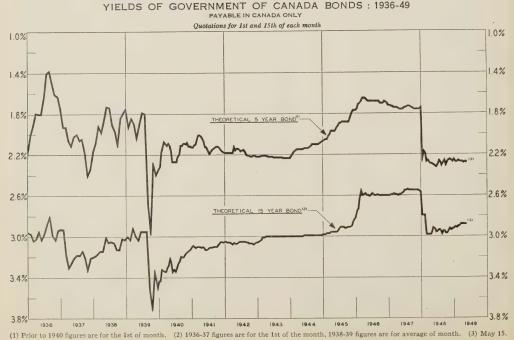
Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
 All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks holdings of provincial, municipal and 'other' securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
 Stimated aggregate minimum quarterly balances in chartered banks'

IV—SECURITY PRICES Bank of Canada

Government of	of Canada	a Bonds	Payable in Canada	Uniy
Based	d on Midd	le of the	Market quotations	

	Based on Middle of the Market quotations								
	Average of B	usiness Days		15th of Ea	ch Month				
	3% Per	petuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond			
	Price	Yield	Yield	Yield	Yield	Yield			
Annual Average 1942 1943 1944 1945 1946 1947	94.53 94.67 96.79 97.79 103.68 104.00	3.17 3.17 3.10 3.07 2.76 2.73	3.06 3.01 2.99 2.93 2.61 2.57 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27	1.48 1.52 1.46 1.39 1.39 1.43			
1948 Monthly 1948—May June July	99.63 99.41 99.34 99.41	3.01 3.02 3.02 3.02	2.92 2.96 2.94	2.69 2.72 2.68	2.30 2.32 2.26	1.38 1.47 1.44			
Aug. Sept. Oct. Nov. Dec.	99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.01 3.01	2.98 2.95 2.97 2.93 2.93	2.75 2.71 2.73 2.73 2.71	2.31 2.26 2.27 2.25 2.27	1.52 1.46 1.49 1.53 1.58			
1949—Jan. Feb. Mar. Apr. May	99.70 99.85 99.88 99.88 100.14	3.01 3.00 3.00 3.00 2.99	2.91 2.90 2.88 2.88 2.88	2.65 2.65 2.65 2.65 2.67	2.27 2.26 2.27 2.28 2.28	1.68 1.63 1.68 1.68 1.68			

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49



IV—SECURITY PRICES Bank of Canada

			2	ann of cure	FUFU				
			Governme		3 Mon	th Treasu	ry Bills		
		A	verage of B	usiness Da	ys		Tender Rat	e Nearest 15	th of Month
	Cana	ada ⁽¹⁾	U. 1	K.(2)	U.S	.A. ⁽³⁾	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	0.14.	U.S.A.
Annual Average									
1945	104.50	2.62	100.57	2.95	101.95	2.37	.365	.895	.375
1946	104.56	2.63	105.22	2.52	105.08	2.15	.388	.505	.375
1947 1948	104.84	2.59	104.04	2.61	104.18	2.20	.406	.507	.592
Monthly	100.80	2.93	101.63	2.82	101.17	2.41	.411	.509	1.037
1948—Feb.	101.85	2.83	101.00	2.90	101.03	2.42	.410	.503	.994
Mar.	100.27	2.98	101.30	2.86	101.03	2.42	.410	.506	.994
Apr.	100.37	2.97	99.71	3.02	101.16	2.41	.410	.513	.998
May	100.73	2.93	100.82	2.91	101.46	2.39	.412	.505	.998
June	100.63	2.94	100.98	2.89	101.59	2.38	.412	.507	.997
July	100.72	2.93	101.04	2.89	101.10	2.41	.412	.506	.997
Aug.	100.43	2.96	101.84	2.80	101.03	2.42	.411	.507	.997
Sept.	100.51	2.95	102.31	2.75	101.03	2.42	.412	.514	1.083
Oct.	100.41	2.96	102.90	2.68	101.03	2.42	.412	.509	1.118
Nov.	100.65	2.94	103.27	2.64	101.15	2.41	.413	.504	1.138
Dec.	100.75	2.93	103.42	2.62	101.34	2.39	.412	.518	1.153
1949—Jan.	100.72	2.93	103.55	2.60	101.60	2.37	.411	.519	1.160
Feb.	100.77	2.93	103.58	2.60	101.92	2.35	.415	.524	1.163
Mar.	100.80	2.92	103.54	2.60	102.05	2.33	.424	.523	1.162
Apr.	100.88	2.91	103.72	2.58	102.07	2.33	.489	.510	1.153
May	100.88	2.91	103.59(4)	$2.59^{(4)}$	102.09	2.33	.500	.523	1.148
							H .		

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 2½% due Dec. 15, 1963-68 is not eligible for commercial banks before Dec. 1, 1952. (4) May 1-16.



V-PROFIT STATISTICS FOR 419 COMPANIES*: 1937-48

Bank of Canada

SUMMARY STATEMENT

Millions of Dollars SUMMART STATEMENT												
FISCAL YEAR NEAREST TO CALENDAR YEAR	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Operating Profit (Before Depreciation)(1)	399	343	398	505	623	692	660	596	577	625	794	907
Depreciation ⁽²⁾	94	91	95	114	140	163	160	135	127	126	141	167
Investment and Other Non-Operating Income (Net)	47	45	40	35	39	33	34	36	37	38	40	43
Bond Interest (incl. Exch. & Amortization of Disc.)	42	41	40	41	40	40	39	37	36	34	31	35
Net Profit before Income & E.P. Tax Provision(1)	310	256	303	385	482	522	495	460	451	503	662	748
Income & E.P. Tax Provision (ex. Refundable Portion)	53	45	59	143	222	259	248	226	217	222	273	263
Net Income to Stockholders (1)(3)	257	211	244	242	260	263	247	234	234	281	389	485
Net Income Paid out in Cash Dividends	199	206	199	198	196	184	178	175	172	214	253	273
Forced Saving (Refundable Portion of E.P. Tax)		-		-	-	15	27	22	21	2	-	10
Other Undistributed Income	58	5	45	44	64	64	42	37	41	65	136	222

NET INCOME TO STOCKHOLDERS: INDUSTRIAL CLASSIFICATION

FISCAL YEAR NEAREST TO CALENDAR YEAR	Number of Com- panies	1937	1938	1939	1940	1941	1942 (3)	1943 (3)	1944	1945 (3)	1946 (3)	1947	1948
	7	1.4	.2	2.1	2.2	2.0	2.0	2.6	2.8	2.6	2.9	3.9	4.5
Grain Mill Products	23	5.7	4.8	8.9	6.0	6.1	6.8	6.3	6.4	5.7	6.5	8.3	10.5
Food	11	5.5	4.9	5.8	4.8	6.2	7.1	6.6	7.9	9.9	14.1	16.9	17.4
Beverages	3	7.0	6.9	7.2	6.7	6.4	6.6	6.6	6.6	6.8	7.0	6.8	7.7
I obacco		7.0								_			
Leather	8	.4	.2	.3	.3	.2	.5	.4	.7	.5	.7	.8	.5
Rubber	6	1.5	2.2	2.4	2.2	3.1	4.8	4.0	3.5	3.9	4.6	9.6	6.2
Primary Textiles	17	2.6	1.6	3.8	3.3	4.2	4.6	3.9	3.9	4.2	4.8	6.5	10.0
Misc. Textiles	10	2.3	1.7	2.5	2.2	2.9	3.0	2.7	2.7	2.8	3.8	4.5	4.7 2.5
Clothing	15	1.0	.2	1.2	1.1	1.3	1.5	1.4	1.6	1.7	2.5	2.7	2.5
Wood Products (incl. Logging)	7	.6	.2	.8	.5	.6	.8	.5	.5	.7	1.2	3.6	4.6
Pulp and Paper	18	4.0	1.0	3.0	11.4	11.8	9.3	8.9	10.7	11.7	26.9	46.8	62.1
Paper Products	19	1.7	1.5	1.7	1.6	2.0	2.1	1.9	1.9	1.9	3.5	5.2	6.3
Printing and Publishing	5	.3	.2	.4	.3	.4	.4	.3	.3	.4	.5	.5	.5
Iron, Steel and Products	35	9.1	7.0	10.5	10.0	11.0	12.6	13.4	12.1	10.5	9.9	15.8	24.3
Machinery	38	10.7	9.9	7.8	11.1	15.9	19.6	17.1	16.1	15.1	14.4	28.1	43.1
Electrical Machinery & Equipment	19	6.8	5.8	5.8	6.2	7.1	8.3	7.9	8.9	7.1	6.6	13.5	15.8
Gold Mining	23	35.5	37.9	37.6	35.5	32.3	26.2	21.5	16.4	14.3	11.9	10.5	10.9
Other Non-Ferrous Metals	15	84.9	56.5	68.4	67.6	73.9	72.8	67.9	58.3	56.9	68.3	101.5	131.9
Non-Metallic Minerals (ex. Fuels)	15	4.1	4.5	4.8	4.4	4.9	5.2	4.0	3.6	4.6	6.2	7.7	11.3
Coal and Natural Gas	7	2.0	2.3	2.4	2.1	2.1	2.2	2.2	2.1	2.2	2.2	2.3	3.3
Petroleum	8	33.1	30.7	27.2	22.9	21.4	20.1	22.0	21.6	22.9	25.8	30.2	34.7
Chemicals	15 .	9.0	7.4	10.7	9.5	9.8	8.7	7.9	8.5	8.7	10.5	13.0	15.6
Paints and Polishes	9	.9	.7	1.1	1.1	1.1	1.3	1.1	1.2	1.3	1.5	2.1	2.4
Wholesale Trade and Service	28	2.1	1.4	2.1	1.8	2.3	2.8	2.6	2.4	2.7	4.2	4.1	5.9
Retail Trade and Service	17	3.3	3.5	3.9	3.6	4.3	4.8	5.1	6.1	7.0	11.1	11.9	13.5
Electric Utilities		13.2	12.7	12.7	13.1	13.8	15.7	15.5	14.9	15.2	16.9	18.3	17.9
Telephones		7.6	7.9	8.0	8.1	9.7	9.8	9.2	9.4	10.1	10.2	11.6	12.6
Transportation and Storage		.8	1.1	1.2	1.7	2.8	2.6	2.1	2.1	2.2	1.0	2.0	3.3
Grain Elevators	7	.4	1.3	.3	.9	.8	.8	.9	1.1	.8	.8	.5	.8
Total of 419 Companies	419	256.7	211.2	244.0	242.2	260.4	263.0	246.5	234.3	234.4	280.5	389.2	484.8

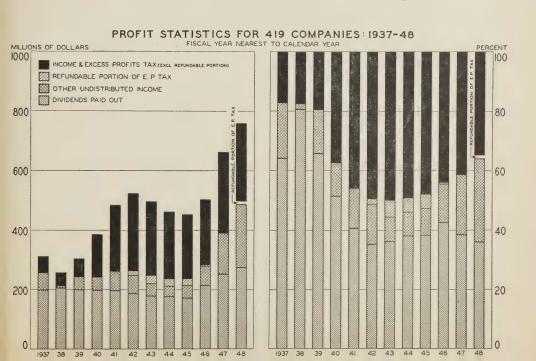
- * Compiled by Bank of Canada. Includes those companies covered in the tabulations on pages 191 and 192 of the November 1948 issue of the Statistical Summary for which 1948 statements had become available in time for publication.
- For purposes of comparability any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves (amounting to .3, -, 1.0, 3.8, 8.5, 4.4, 2.1, 3.5, -2.0, 2.1, 6.3, 9.8, in the years 1937-
- 1948 respectively), whether shown by the company in operating expenses of as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit (2) Includes deferred development and depletion provision amounting to 8.8, 8.6, 8.3, 9.3, 9.2, 8.8, 7.6, 8.1, 7.8, 7.3, 7.6, 8.5, in the years 1937-1948
- respectively. (3) Including the refundable portion of the Excess Profits Tax.

-BUSINESS ACTIVITY

Dominion Bureau of Statistics

					Domenton L	oureau of Su	11131163				
			P	RODUCTI	ON		Res- idential	Com	Value	Employ- ment	Aggregate Payrolls
		Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	Con- struction Contracts Awarded	Car Loadings	of Department Store Sales	Unadjusted	Index (3) Unadjusted
		Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions of Dollars	Thousands	Millions of Dollars	June 1, $1941 = 100$	June 1, $1941 = 100$
	Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	-
	1946 1947 1948	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4, 506 4, 820 4, 983	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
	Apr. 1949	3,664*	135*	3,267	5,105	40,893	395	4,028	827	128.5	206.8
1	947—Oct. Nov.	258.8 252.2	11.5 9.9	$256.5 \\ 255.4$	430.6 395.0	3,297 3,227	17.7 20.2	388 356	66.9 81.6	127.6 129.5	184.9 189.7
10	Dec.	274.7 273.4	11.5 10.8	249.8 256.7	397.8 399.8	3,389 3,397	13.4	321 317	93.2	130.7	193.9
1	Feb. Mar. Apr.	261.6 287.7 286.1	9.7 10.5 13.2	239.6 286.0 264.3	369.4 416.2 418.2	3,171 3,467 3,319	15.0 15.1 20.5 33.2	286 324 334	45.1 45.9 64.5 65.3	126.9 124.0 123.7 122.2	178.3 185.7 189.3 184.8
	948—Oct. Nov. Dec. 949—Jan. Feb. Mar. Apr.	306.9 311.3 327.0 309.0 307.5 342.7	10.3 12.7 13.0 11.2 10.9 12.6	281.9 278.0 280.4 284.7 259.3 298.5 270.0	435.3 432.1 420.3 420.6 406.9 455.8 442.4	3,538 3,388 3,415 3,407 3,114 3,602 3,517	32.1 29.8 17.8 30.3 19.2 19.9 36.4	388 370 316 300 289 330 309	82.4 89.7 109.7 49.1 50.1 69.1 75.0	133.1 133.3 133.8 128.4 124.8 123.7 122.9	215.7 218.0 219.0 204.5 207.6 207.5 206.4

⁽¹⁾ Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending Mar. 1949.



VII—RETAIL MERCHANDISE TRADE*

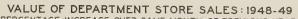
Millions of Dollars				Dominion	Bureau oj	Statistics					
	Grocery & Comb- ination Stores	Meat Stores	Country General Stores	Depart- ment Stores	Variety Stores	Motor Vehicle Dealers	Garages & Filling Stations	Men's Clothing Stores	Family Clothing Stores	Women's Clothing Stores	Shoe Stores
Annual Total 1941 1947 1948 12 mths. ending Mar. 1949 Monthly 1947—July Aug. Sept. Oct. Nov. Dec. 1948—Jan.	567 1,056 1,205 1,224 90.0 93.5 90.6 95.1 101.0 91.7	80 158 166 170 12.4 13.0 13.3 15.1 13.7 15.5 12.2	213 417 452 453 38.2 38.4 39.1 38.6 38.2 40.5 28.7	378 707 805 817 44.3 47.9 67.3 66.9 81.6 93.2 45.1	85 136 156 156 10.7 10.3 10.7 11.6 13.4 24.0 8.2	360 633 707 703 55.4 52.3 60.3 64.0 57.5 46.9 52.3	205 344 386 390 35.4 35.4 31.9 32.2 29.5 27.6 24.6	80 157 168 167 10.9 10.9 13.2 13.5 16.7 20.2 10.9	74 145 153 152 10.7 10.4 12.0 13.9 15.8 18.9 9.0	71 134 159 161 9.9 8.9 11.0 12.3 12.9 17.4 9.7	44 86 91 91 6.7 6.8 8.9 7.4 8.4 10.5 4.9
Feb. Mar.	84.6 92.1	11.3 12.4	26.7 31.4	45.9 64.5	8.4 11.3	40.1 58.9	21.8 25.7	10.1	8.1 11.4	8.1 13.0	4.7 6.9
1948—July Aug. Sept. Oct. Nov. Dec. 1949—Jan. Feb. Mar.	108.4 99.9 103.1 109.7 102.3 116.5 94.1 92.7 101.2	14.1 13.1 14.2 16.3 14.6 17.7 13.4 12.8 13.7	42.6 40.7 41.5 43.0 39.2 43.7 28.5 27.3 31.9	48.3 54.4 70.7 82.4 89.7 109.7 49.1 50.1 69.1	13.0 11.1 12.1 14.3 14.2 27.6 8.8 9.0 10.6	61.5 51.9 62.9 65.8 64.5 54.5 43.8 37.9 65.4	40.2 38.3 36.3 36.4 33.2 29.5 25.6 22.8 27.4	12.3 10.5 13.0 16.0 16.2 22.5 11.3 9.2 12.9	11.7 10.3 12.4 16.2 15.2 20.4 9.4 7.7 10.5	12.3 10.5 13.5 16.0 14.2 19.7 10.5 9.0 13.0	7.7 6.3 7.5 7.9 7.5 12.3 5.3 4.6 6.3

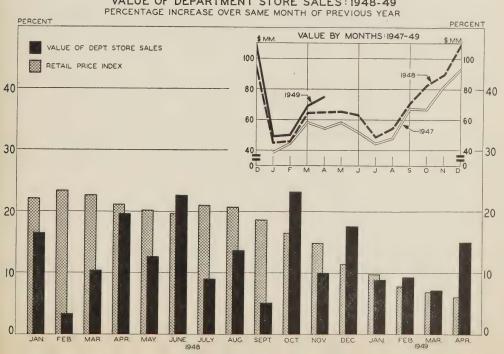
Oct. Nov. Dec. 1949—Jan. Feb. Mar.	109.7 102.3 116.5 94.1 92.7 101.2	16.3 14.6 17.7 13.4 12.8 13.7	43.0 39.2 43.7 28.5 27.3 31.9	82.4 89.7 109.7 49.1 50.1 69.1	14.3 14.2 27.6 8.8 9.0 10.6	65.8 64.5 54.5 43.8 37.9 65.4	36.4 33.2 29.5 25.6 22.8 27.4	16.0 16.2 22.5 11.3 9.2 12.9	16.2 15.2 20.4 9.4 7.7 10.5	16.0 14.2 19.7 10.5 9.0 13.0	7.9 7.5 12.3 5.3 4.6 6.3
	Hardware Stores	Lumber & Building Material Dealers	Furniture Stores	Appliance & Radio Dealers	Restau- rants	Coal & Wood Dealers	Drug Stores	Jewellery Stores	Tobacco Stores	All Other Trades	Total All Trades
Annual Total			0.4	4.0	107	00	101	90	49	600	3,437
1941	73	80	64	46	127	99	101 171	38 68	43 93	609	6,563
1947	158 168	176 215	130 133	83 93	$257 \\ 265$	184	181	70	98	1,422	7,277
1948 12-mths. ending	108	210	199	90	200	104	101	10	00	1,722	,211
Mar. 1949	169	219	133	93	266	181	183	70	99	1435	7,335
Monthly	109	210	100	50	200	101	100			1100	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1947—July	14.3	17.2	10.8	6.2	24.3	12.0	13.9	4.8	7.8	120.8	556.5
Aug.	13.3	17.2	10.1	6.3	25.2	11.9	14.3	5.2	7.7	128.8	567.9
Sept.	14.0	18.3	11.2	6.9	22.8	15.1	14.1	5.1	7.6	111.1	584.5
Oct.	14.5	19.4	11.7	7.8	22.4	15.8	14.7	5.3	7.9	116.5	606.6
Nov.	14.2	16.0	11.8	8.3	21.4	15.2	14.0	6.3	7.9	111.5	609.6
Dec.	16.2	12.4	12.4	10.1	21.1	17.1	20.2	15.7	10.7	132.3	683.6
1948—Jan.	10.0	11.1	9.4	7.0	19.9	19.0	14.4	4.0	7.4	91.3	490.8
Feb.	8.7	9.9	8.6	6.3	19.0	17.3	13.6	3.5	7.2	81.0	444.7
Mar.	10.7	12.3	10.0	7.6	20.6	15.9	14.7	4.4	7.8	102.0	546.9
1010 T 1	150	90.0	11.1	7.1	24.9	13.1	14.4	5.0	7.9	139.0	630.3
1948—July	15.2 13.8	20.8 22.5	10.5	6.5	24.9	14.5	14.5	5.5	7.8	132.8	599.8
Aug.	14.3	$\frac{22.5}{21.6}$	10.5	7.8	23.9	17.1	15.0	5.4	7.9	127.7	638.5
Sept.	16.1	23.3	12.7	9.1	23.5	18.0	15.6	5.6	8.4	125.3	681.6
Oct. Nov.	15.3	$\frac{23.5}{20.5}$	12.1	8.6	21.9	15.9	14.6	5.9	8.0	116.7	650.0
Dec.	17.4	16.9	12.1	10.3	21.4	17.5	21.2	16.4	11.6	151.8	770.5
1949—Jan.	10.5	12.1	8.8	7.2	20.1	17.9	14.6	3.7	7.6	90.9	493.4
Feb.	8.8	11.8	8.7	6.4	18.9	17.0	14.3	3.5	7.3	89.6	469.5
Mar.	11.0	14.0	10.5	7.9	21.2	15.2	15.6	4.9	8.1	107.3	577.7
widi.	11.0	11.0	20.0	1.0							
* The 1941-47 change	e in sales of	sample store	s within eac	h category v	was applied	to the 1941 s	ales of all st	ores within th	nat category	in order to a	rrive at 1947

estimates. Monthly estimates for 1948 were obtained by applying the monthly percentage change, 1948 over 1947, to the 1947 estimate for the corresponding month. Estimates have not been adjusted for changes in number of stores since 1941.

VII—RETAIL MERCHANDISE TRADE: PROVINCIAL DISTRIBUTION

Millions of Dollars			Dominion Bi	ireau of Statis	tics			
	Mari- times	Quebec	Ontario	Manitoba	Saskat- chewan	Alberta	British Columbia	Canada
Annual Total						-		
1941	283	819	1,407	211	187	221	310	3,437
1947	503	1,547	2,592	401	402	455	664	6,563
1948	542	1,697	2,888	440	459	519	731	7,277
12-Mths. ending								
Mar. 1949	539	1,702	2,903	449	469	537	736	7,335
Monthly								
1947—July	43.1	128.9	218.4	32.7	36.7	38.9	57.9	556.5
Aug.	44.4	129.3	220.5	33.9	40.5	41.1	58.3	567.9
Sept	43.3	137.6	225.9	37.6	39.9	41.7	58.5	584.5
Oct.	45.5	144.0	235.0	39.2	41.8	42.4	58.7	606.6
Nov.	44.9	142.1	245.2	38.5	36.2	43.1	59.8	609.6
Dec.	54.5	161.4	275.4	40.3	34.7	44.9	72.3	683.6
1948—Jan.	36.9	110.3	205.1	27.5	25.8	33.8	51.4	490.8
Feb.	34.2	107.4	182.9	25.6	20.9	27.4	46.5	444.7
Mar.	41.5	131.7	222.1	30.7	27.7	36.2	57.0	546.9
1948—July	47.5	144.4	248.8	36.7	44.9	45.0	60.0	C20.2
Aug.	45.7	136.3	231.6	35.6	42.5	45.2 45.9	62.8 62.3	630.3 599.8
Sept.	44.8	146.9	248.5	40.7	47.5	47.7	62.5	638.5
Oct.	47.6	155.7	265.9	46.2	49.4	51.7	65.1	681.6
Nov.	47.3	149.6	253.0	43.5	41.4	51.0	64.2	650.0
Dec.	58.7	177.2	315.9	45.8	40.1	54.7	78.0	770.5
1949—Jan.	36.1	113.8	200.1	29.1	26.6	37.1	50.6	493.4
Feb.	33.6	108.4	192.3	28.2	25.3	34.2	47.7	469.5
Mar.	40.7	131.5	232.4	35.0	32.7	44.0	61.3	577.7
							22.0	





VIII—WHOLESALE PRICES

Index 1935-39 = 100

CANADA Dominion Bureau of Statistics(1)

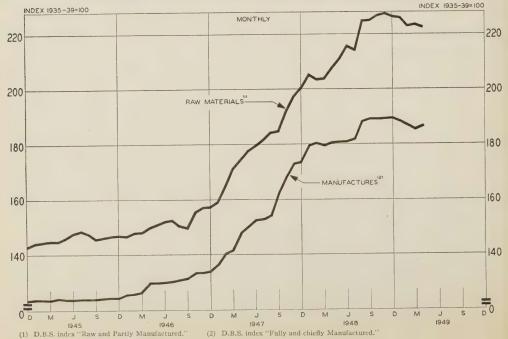
U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937	140.8 65.5 117.4	134.9 76.1 116.6	133.0 81.8 108.0	122.2 91.7 105.8	124.0 86.5 109.7	120.7 92.2 107.5	115.0 86.2 109.5	138.0 63.4 113.7	127.0 71.7 110.4	126.3 77.1 108.1	114.1 84.9 105.3	118.2 80.4 107.1
1946 1947 1948	177.0 189.7 229.6	151.5 180.6 215.9	143.0 162.7 202.4	129.8 154.2 184.0	141.0 167.4 198.7	166.2 173.1 190.1	176.4 193.1 220.9	195.5 238.1 247.8	175.1 215.4 232.3	164.9 213.2 226.4	139.9 176.1 192.4	150.0 188.5 204.6
Monthly 1948–Mar. Apr. May June July	217.4 222.1 228.4 239.1 240.0	203.7 207.5 210.9 215.6 214.0	195.6 198.0 199.7 205.7 205.3	179.6 180.6 180.6 180.8 182.0	190.5 192.6 194.6 197.0 197.1	189.8 191.4 191.5 193.7 193.2	218.7 220.8 222.0 223.8 223.4	244.7 245.7 248.8 257.9 256.8	227.5 228.5 231.2 237.8 240.0	219.7 223.4 224.3 229.3 238.1	188.2 190.3 191.4 192.8 196.4	200.2 202.0 203.3 206.2 209.2
Aug. Sept. Oct. Nov. Dec.	238.2 236.2 232.7 232.4 233.6	224.9 225.0 226.7 227.5 226.3	206.9 206.6 207.0 206.9 207.0	188.2 189.0 189.0 189.1 189.2	204.7 205.2 206.5 207.1 206.9	192.2 190.1 189.1 189.8 187.2	222.7 221.6 221.3 222.1 222.2	251.3 249.9 241.4 237.9 233.3	237.0 235.7 230.5 228.1 224.1	239.6 236.3 225.3 220.4 215.2	198.8 197.9 193.5 191.7 190.2	210.2 209.3 205.0 203.5 201.4
1949–Jan. Feb. Mar. Apr.	232.2 226.2 224.2 224.5	226.0 222.8 223.7 222.4	205.2 202.0 201.5 205.5	188.3 186.7 185.2 186.6	206.6 205.1 204.4 204.4	187.3 187.2 186.6 195.4	222.9 222.7 221.1 228.1	227.0 221.4 225.4 224.1	220.4 215.9 217.7 215.9	209.6 204.2 205.9 205.9	188.8 186.0 186.1 184.7	199.3 196.2 196.5 194.7

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.
Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.
Adjusted to 1935-39 = 100 from base 1926 = 100.
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1945.

WHOLESALE PRICES : RAW MATERIALS AND MANUFACTURES



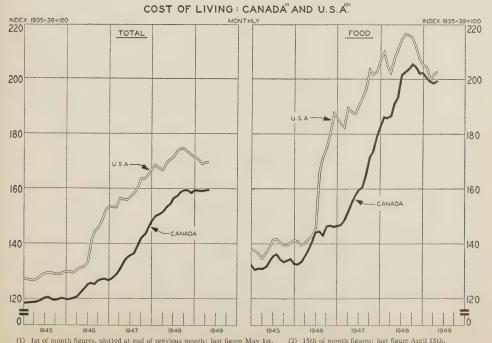
IX—COST OF LIVING*

Index 10.35 - 30 = 100

Dominion Bureau of Statistics

$Index\ 1933-39=100$		Donner	won Dureau of	Diamonics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929	134.7	112.6	194.0	110.7	10		101 7
1932	85.7		134.8	119.7		5.0	121.7
1937	103.2	106.8	100.6	109.7		0.4	99.0
		98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948 First of Month	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1947—Dec.	178.7	120.3	159.3	119.9	154.9	119.8	146.0
1948—Jan.	182.2	120.4	161.2	119.9	158.4	122.6	148.3
Feb.	186.1	120.1	165.1	119.9	159.9	122.8	150.1
Mar.	185.9	121.0	169.9	119.9	161.2	122.8	150.8
Apr.	186.8	121.3	172.9	119.9	161.9	122.9	151.6
May	191.2	122.7	173.6	120.9	161.9	122.9	153.3
June	193.9	124.3	174.8	120.9	162.0	122.7	154.3
July	201.3	124.5	175.4	120.9	162.8	123.1	156.9
Aug.	202.6	127.7	175.9	120.9	161.4	123.4	157.5
Sept.	203.9	128.5	179.9	121.0	164.2	124.4	158.9
Oct.	205.4	128.8	181.0	121.0	165.1	124.4	159.6
Nov.	204.7	129.0	181.5	121.0	166.0	124.6	159.6
Dec.	202.0	129.1	181.5	121.7	166.2	124.6	158.9
1949—Jan.	202.2	130.0	181.9	121.7	167.0	126.6	159.6
Feb.	200.4	130.8	181.8	121.7	167.8	128.1	159.5
Mar.	199.1	131.0	182.7	121.7	167.9	128.1	159.2
Apr.	198.5	131.0	183.2	122.4	168.0	128.4	159.3
May	199.5	129.1	183.3	122.4	168.1	128.4	159.5

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.



(1) 1st of month figures, plotted at end of previous month; last figure May 1st. (2) 15th of month figures; last figure April 15th.

X-EMPLOYMENT INDEXES*

Dominion Rureau of Statistics

Unadjusted Index 1	926 = 100			Dominion	Bureau o	f Stansnes					
			MANUFA	CTURING				_	Construc-		
	Foods	Forest Industries (2)	Textiles	Machinery and Vehicles	Other Iron and Steel	Other Manufac- turing	Mining	Transpor- tation	tion and Maint- enance	Trade	Total
Average of Months (1) 1926 1929 1933 1937	100.0 112.0 101.7 125.3	100.0 112.4 70.5 117.0	100.0 107.2 96.1 125.6	100.0 121.8 62.5 98.6	100.0 130.3 59.0 115.9	100.0 124.8 91.1 126.1	100.0 120.1 97.5 153.2	100.0 109.7 79.0 85.2	100.0 129.7 74.6 99.5	100.0 126.2 112.1 132.1	100.0 119.0 83.4 114.1
1944 1945 1946 1947 1948	190.3 191.2 198.9 204.5 205.8	146.9 157.1 170.5 190.9 191.7	157.1 158.5 163.7 172.4 180.3	275.3 218.4 174.1 186.4 193.0	414.5 342.0 246.5 255.9 260.0	257.2 234.3 215.5 234.4 241.3	154.5 146.9 155.2 158.1 173.6	121.2 124.5 128.4 136.9 140.5	104.6 109.1 129.6 152.9 168.6	164.2 174.8 191.2 207.1 221.4	183.0 175.1 173.2 187.9 195.8
First of Month 1947—Oct. Nov. Dec. 1948—Jan. Feb. Mar. Apr.	219.6 226.2 221.3 196.4 194.7 186.9 183.2	192.1 205.2 214.3 213.1 210.0 205.8 185.9	171.9 175.3 176.4 174.2 180.4 184.0 183.1	190.1 190.1 192.0 191.5 183.5 194.0 193.3	257.7 260.0 261.2 256.1 258.8 259.8 262.1	237.4 238.1 239.7 236.3 239.7 239.5 238.3	165.2 168.0 171.0 167.1 153.4 164.9 168.8	141.7 138.2 140.0 139.3 132.8 132.8 132.5	180.4 181.3 170.5 142.5 137.6 129.0 130.8	211.7 216.7 228.3 230.8 212.7 212.0 215.3	194.8 197.8 199.6 193.7 189.3 188.9 186.6
1948—Oct. Nov. Dec. 1949—Jan. Feb. Mar. Apr.	239.4 221.4 209.6 188.3 180.9 178.0 176.0	190.5 199.9 203.2 193.1 183.8 180.1 166.0	180.3 183.2 185.6 182.9 187.9 190.1 190.7	195.6 195.9 201.1 200.7 197.7 200.5 201.4	259.9 257.3 256.1 247.2 250.9 251.9 251.4	243.8 244.5 246.1 244.0 243.6 242.5 241.8	179.6 181.5 181.1 176.5 178.8 170.5 170.6	146.6 144.6 144.5 140.7 134.9 132.9 135.4	197.3 192.7 184.6 153.6 142.9 138.7 141.7	224.8 230.5 239.5 238.9 221.1 220.0 221.2	203.3 203.6 204.3 196.0 190.5 188.9 187.6

^{*} As reported by establishments with not less than 15 employees. Excluding employment indexes for financial institutions which were not compiled prior to 1940. (1) Average Jan. 1-Dec. 1. (2) Lumber and Products, Pulp and Paper Products and Logging.

EMPLOYMENT, PAYROLLS AND EARNINGS IN INDUSTRY"



** As reported by establishments with not less than 15 employees. (1) plotted at end of the previous month. (2) Hourly-rated wage-earners. season and the average of Dec. 1st and Feb. 1st has been used. (1) As reported, first of month, for the last week of the previous month and rs. (3) Jan. 1st figures affected by loss of working time during the holiday

Aug.

1,076

68

84

XI—EMPLOYMENT AND PAYROLLS BY INDUSTRIES*: 1948-49

Mar.

1,062

113

77

1948

May

1.057

81

June

1,066

66

82

July

1,082

69

84

Apr.

1,058

83

79

Dominion Bureau of Statistics

Thousands

FIRST OF MONTH!

Manufacturing.....

Mining.....

Finance.....

NUMBER OF EMPLOYEES

Feb.

1,052

120

72

Jan.

1,048

126

79

3,118

3,137

* As reported by establishments with not less than 15 employees. † As reported first of month, for the last week of the previous month.

Communications	45	45	46	46	47	48	49	50
Transportation	180	172	172	171	179	183	185	188
Construction & Maintenance	186	179	168	171	192	218	243	272
Services	65	65	64	65	67	68	72	74
Trade	274	253	253	258	258	261	268	271
Finance	83	84	84	84	84	85	85	86
Тотац	2,086	2,041	2,038	2,015	2,015	2,077	2,137	2,169
Thousands								
First of Month†		194	18			19	49	
FIRST OF MONTH	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Manufacturing	1,092	1,094	1,084	1,082	1,056	1,056	1,057	1,057
Logging	67	81	98	1,002	98	. 84	79	57
Mining	85	84	85	85	83	84	80	80
Communications	50	50	50	49	50	49	50	
Transportation	188	190	187	187	182	175	173	50 176
Construction & Maintenance	264	259	254	244	203	190		188
Services	74	72	70	69	68		184 67	
Trade	272	278	286	297	297	68 276		68
Finance	86	87	87	87	88		277	278
rmance		01	01			88	88	88
TOTAL	2,178	2,195	2,201	2,207	2,125	2,069	2,054	2,042
	AGO	GREGATE	WEEKLY	PAYROLI	.s	'		
Thousands of Dollars								
First of Month†	T	D 1	3.5	194	1	1 -	1 - 4	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Manufacturing	38,039	41,411	42,714	41,907	43,097	43,298	44,556	44,591
Logging	4,934	4,639	4,505	3,398	2,108	2,467	2,683	2,631
Mining	3,179	3,413	3,701	3,827	3,990	3,987	4,143	4,192
Communications	1,623	1,631	1,657	1,699	1,707	1,828	1,895	1,923
Transportation	8,116	7,824	7,940	7,929	8,083	9,089	9,200	9,450
Construction & Maintenance	6,338	6,629	6,462	6,304	7,178	8,312	9,414	10,452
Services	1,584	1,628	1,663	1,657	1,705	1,775	1,869	1,902
Trade	8,843	8,462	8,555	8,671	8,774	8,968	9,312	9,521
Tit								

TOTAL	75,773	78,774	80,341	78,623	79,892	83,092	86,457	88,065
Thousands of Dollars								
F M		194	18			19	49	
First of Month†	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Manufacturing	45,285	46,879	47,021	47,305	44,670	46,634	46,927	47,037
Logging		3,128	3,704	4,093	3,623	3,263	3,222	2,424
Mining		4,310	4,387	4,418	3,912	4,415	4,138	4,119
Communications		1,925	1,936	1,931	1,942	1,926	1,972	1,952
Transportation	9,541	9,743	9,694	9,640	9,298	8,949	8,994	9,080
Construction & Maintenance	10,328	10,454	10,320	9,856	7,864	7,920	7,817	7,899
Services	1,898	1,906	1,873	1,882	1,827	1,852	1,879	1,884
Trade	9,548	9,807	10,164	10,456	10,592	10,085	10,142	10,222
Finance	3,402	3,399	3,407	3,426	3,435	3,448	3,567	3,619
TOTAL	88,889	91,551	92,506	93,007	87,165	88,492	88,658	88,238

3,144

3,230

3,251

3,368

XII-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

MERCHANDISE EXPORTS(1)*

Millions of Dollars MERCHANDISE EXPORTS											
			TOT	AL EXPORT	S (EXCLUD	ING GOLD)	то			NET Non-	
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	MONETARY GOLD EXPORTS	
Calendar Years 1946 1947 1948 12-Mths. ending	901 1,057 1,516	632 755 719	82 123 94	68 67 83	111 169 115	304 310 307 298	97 134 127 129	183 180 163 153	2,379 2,796 3,124 3,117	96 99 119	
Apr. 1949 Monthly 1948-Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	1,549 106.8 96.4 114.0 111.4 116.3 111.3 120.9 115.7 164.2 148.3 161.4 149.4	678 71.8 61.5 61.8 53.5 86.4 56.7 54.9 51.6 50.9 61.3 58.6 50.0	87 10.3 5.6 8.1 6.9 9.6 8.1 7.4 7.1 7.4 8.5 6.6 8.3	4.2 3.2 4.4 8.0 7.8 7.0 6.6 8.7 8.2 8.6 10.5 6.1	5.5 7.1 5.4 7.9 9.3 10.8 8.0 6.6 6.1 7.6 14.5 26.2	24.3 22.0 17.4 16.3 30.0 22.9 32.2 18.4 26.7 38.7 20.2 37.6	8.0 9.7 9.0 9.1 13.5 11.2 11.4 7.0 11.2 11.4 9.0 16.8	14.3 12.3 11.2 9.5 15.9 9.9 10.2 10.7 15.5 15.2 23.2	245.2 217.8 231.3 222.5 288.7 237.9 251.6 225.7 290.2 299.6 295.9 317.6	9.6 8.9 8.7 9.5 8.8 9.6 10.8 9.7 11.9 9.6 9.1	
1949–Jan. Feb. Mar. Apr. ⁽⁶⁾	117.7 108.1 123.4 111.9	57.0 47.6 44.6 58.4	6.6 4.5 7.2 5.7	4.3 2.8 4.9 6.5	14.1 11.8 13.6 13.1	21.8 15.7 12.1 22.3	8.2 9.0 10.0 10.5	10.9 9.3 10.0 6.5	240.5 208.8 225.8 234.8	9.7 9.6 12.1 9.8	

Millions of Dollars MERCHANDISE IMPORTS ⁽²⁾												
			TOTAL IN	MPORTS (E	KCLUDING	GOLD) FRO	М			Excess of Merch- ANDISE		
	U.S.A.	U. K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS		
Calendar Years 1946 1947 1948 12-Mths. ending	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488		
Mar. 1949 Monthly 1948–Jan. Feb. Mar.	1,863 150.0 136.8 138.3	314 21.5 17.8 21.6	111 4.8 3.4 5.6	.2 .2 .2	7.0 4.0 4.8	83 3.7 4.0 5.3	216 15.5 14.1 19.1	38 3.2 1.7 2.0	2,717 206.0 182.1 197.0	388 39.2 35.7 34.3		
Apr. May June	159.5 145.0 154.9	24.5 27.4 26.0	9.1 11.2 10.6	.3	5.2 11.0 10.9	5.0 7.0 5.9	20.1 18.6 20.4	2.8 4.5 3.9	226.6 225.1 233.0	4.1 63.7 4.9		
July Aug. Sept. Oct. Nov. Dec.	149.5 136.1 152.7 160.2 163.5 159.4	29.3 24.6 24.0 29.2 28.2 24.6	10.5 11.2 9.4 13.8 8.0 6.9	.2 .4 .2 .2 .9	5.5 5.8 7.0 7.5 9.1 7.9	5.1 5.0 7.0 8.5 7.7 12.8	21.8 20.4 18.6 20.5 16.7 17.0	3.2 2.9 2.6 3.4 4.0 3.1	225.1 206.4 221.6 243.4 238.1 231.9	26.6 19.3 68.6 56.2 57.8 85.6		
1949–Jan. Feb. Mar. ⁽⁶⁾	164.8 148.8 169.0	25.3 22.9 28.3	5.1 7.6 7.6	.2 .3 .6	5.6 4.0 7.1	6.3 5.5 7.2	14.3 13.7 14.0	2.1 3.2 2.1	223.7 206.0 235.9	16.7 2.8 10.1		

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other"

category, disappears.

category, ussuppears.

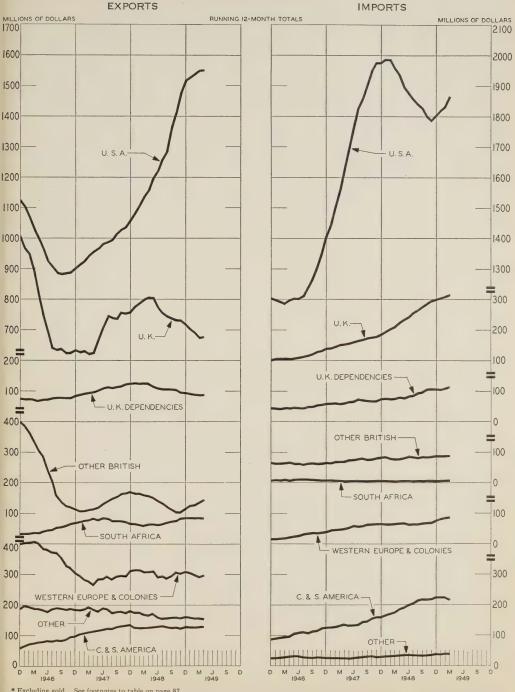
(1) Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the item
"Canadian Goods Returned" (9195) are excluded.
(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,
Ceylon and Iraq. Egypt is included in All Other.
(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.
(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31,
1949.

⁽⁶⁾ Preliminary.

EXPORTS AND IMPORTS BY COUNTRIES*



^{*} Excluding gold. See footnotes to table on page 87.

Mar.

1.9

11.9

2.8

4

1

5

Far (in raw v

2

3

4

3.

4.

4.

4.

6.

5.

4.

3.

3.

4.

5.

5.

5.

5

4.

Nic Prod

5

5

6 7

4

6

5

6

7

7

8

8

2.0

6.6

XIII—MERCHANDISE EXPORT

Compiled from "Trade of Cana Millions of Dollars Wheat Other Bacon and Hams Other Milk Fruits Live Cattle Other Meats Calendar Years and Wheat Flour(1) Grains Cheese Eggs Seeds Oats and Products and Vegetables Products 7 9 19 10 1929 18 302 14 3 17 2 4 3 9 11 146 1932 2 25 16 9 5 182 1937 16 22 13 27 13 63 23 41 18 66 29 417 1946 37 17 15 62 41 14 16 12 446 12 18 39 50 74 70 65 1948 21 382 74 12-Mths. ending 19 54 398 62 78 59 Mar. 1949 Monthly .8 3.6 6.0 1.3 7.4 5.8 1.3 1948-Jan. 1.4 36.0 .3 7.5 .6 5.0 .1 4.7 Feb. 1.3 29.5 .4 5.5 1.1 6.4 .6 4.3 2.3 28.6 .8 3.9 1.7 10.3 3.9 .1 Mar. 1.1 1.2 .2 3.4 2.3 9.8 .1 .5 .9 26.6 .4 Apr. 2.8 13.8 2.5 .1 1.0 4.3 3.2 36.0 1.5 5.3 .6 May 2.0 2.5 3.3 6.2 3.3 5.7 1.6 1.5 June .7 28.8 3.6 2.0 2.1 .1 1.8 25.8 1.6 3.4 3.0 3.6 Tuly 1.5 2.9 2.2 1.8 2.4 5.0 3.0 3.1 .5 1.1 21.9 1.3 Aug. 2.6 3.8 3.1 2.5 28.3 1.7 6.2 19.3 2.5 11.0 4.0Sept. 2:3 4.0 38.1 2.2 6.4 14.0 2.7 9.0 3.0 5.9 3.6 Oct. 5.5 8.2 14.2 1.7 10.2 2.1 1.7 2.4 8.5 3.3 44.6 Nov. .9 11.2 15.2 5.9 2.9 7.5 .7 1.4 37.9 Dec. 3.3 1.2 5.3 2.6 4.5 3.1 1.4 3.0 1949-Jan. 2.0 41.0 1.4 5.2 5.3

Feb. Mar.	1.2 .9	32.6 35.9	1.2 1.1	1.9 2.0	2.2 3.7	1.6 1.2	2.3 2.6	-	1.1	2.1	5.2 5.3
Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products
1929 1932 1937	- 2	8 4 11	20 2 10	7 4 11	47 7 27	1.1	16 4 18	3 1 4	15 4 19	37 16 56	11 3 18
1946 1947 1948	8 12 7	42 35 35	29 42 74	16 41 41	78 92 55	34 15 21	71 84 91	21 19 17	56 64 102	37 59 79	17 31 35
12-Mths. ending Mar. 1949	5	35	84	37	52	23	99	16	95	80	39
Monthly 1948-Jan. Feb. Mar. Apr. May June	.8 .7 .7 .8 .8	2.3 1.9 2.2 2.5 2.9 3.3	5.5 5.4 6.2 6.9 6.3 5.8	4.3 3.0 4.1 3.0 3.4 2.8	3.7 3.7 4.5 5.7 4.4 4.2	.8 .8 1.2 1.2 2.1 2.4	5.0 7.3 5.3 6.4 9.8 7.4	1.4 1.2 1.5 1.7 1.9 1.5	7.5 8.8 7.2 7.0 14.9 7.6	6.5 7.0 5.7 4.3 9.4 5.1	2.5 1.1 2.9 2.3 3.1 1.3
July Aug. Sept. Oct. Nov. Dec.	.6 .4 .5 .4	4.5 4.0 3.0 3.0 2.5 2.6	6.7 4.4 6.9 7.2 5.2 7.4	3.0 2.5 3.7 3.3 3.5 4.4	4.6 3.7 1.3 4.9 5.6 8.7	2.5 2.1 2.6 2.2 1.6 1.8	6.6 5.3 7.5 8.4 10.2 11.6	1.1 1.2 1.2 1.2 1.3 1.7	8.5 8.8 7.5 9.8 9.2 5.3	5.8 6.2 6.9 7.6 6.5 8.1	2.9 3.5 3.7 2.8 4.7 4.0
1949–Jan. Feb.	.2	2.6 1.7	7.8 8.1	2.2 2.5	4.3 2.3	1.7 1.2	9.1 7.6	1.1	5.5 5.1	8.5 4.6	6.0

(1) In the case of wheat for 1937, 46, 47, 48 & 49 export clearance figures are based on Board of Grain Commissioners rather than Customs data. (2) Made 1680, 1700, 1710, 2005, 2015, 2020, 2025, 2060, 2065, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2825, 2840, 2845.

1.9

2.1

8.9

1.3

6.2

MODITY CLASSIFICATION

nion Bureau of Statistics

Millions of Dollars

											0000000
Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
24 11 16	23 11 18	10 3 7	49 13 45	13 5 12	44 19 42	149 83 126	6 3 10	22 8 20	30 12 21	32 7 18	1929 1932 1937
45 44 40	32 29 24	20 24 26	125 208 196	29 35 44	114 178 212	266 342 383	22 31 34	50 69 60	36 28 29	22 33 33	1946 1947 1948 12-Mths. ending
36 4.3 6.6	25 3.9 2.2	23 2.0 2.1	181 16.9 15.4	2.8 2.7	210 15.3 14.8	392 27.9 24.9	31 2.6 2.4	54 4.8 5.1	31 2.5 2.1	32 2.8 2.4	Mar. 1949 Monthly Jan1948 Feb.
2.5 2.3 2.1	2.1 2.7 2.5	1.2 2.0 2.3	14.6 16.3 15.5	1.9 2.5 3.9	18.1 18.9 19.8 17.9	32.0 29.1 33.8 30.5	2.6 2.8 3.8 2.9	5.7 5.8 4.6	1.9 2.0 2.2 1.7	3.0 2.1 3.2 2.8	Mar. Apr. May June
2.9 2.3 3.0 3.8 3.7 3.2	1.5 1.8 2.0 .6 .7 2.3	2.5 1.7 3.8 2.2 2.2 1.4	17.3 17.3 21.3 17.4 15.5 13.2	5.3 4.0 6.0 4.7 3.9 3.0	18.8 16.2 19.1 17.2 17.6 18.1	31.0 31.8 36.9 33.0 34.5 37.7	2.5 2.9 2.8 2.6 2.8 2.9	4.8 5.1 4.7 5.0 4.8 5.0	2.5 2.1 2.4 2.9 3.9 3.1	3.1 2.5 3.0 2.8 2.8 2.8	July Aug. Sept. Oct. Nov. Dec.
3.4 3.2 3.6	3.9 2.5 2.1	1.5 1.0 1.4	11.1 10.2 11.1	2.8 3.3 3.0	15.2 15.4 15.6	29.9 30.4 33.7	1.9 1.4 1.6	2.8 2.6 3.2	3.1 2.1 3.4	2.0 2.2 2.4	Jan. – 1949 Feb. Mar.
	24 11 16 45 44 40 36 4.3 6.6 3.2 2.5 2.3 2.1 2.9 2.3 3.0 3.8 3.7 3.2 3.4 3.2	Ceanned & Furs	(canned & salted) Furs and Rounds 24 23 10 11 11 3 16 18 7 45 32 20 44 29 24 40 24 26 36 25 23 4.3 3.9 2.0 6.6 2.2 2.1 3.2 1.9 2.9 2.5 2.1 1.2 2.3 2.7 2.0 2.1 2.5 2.3 2.9 1.5 2.5 2.3 1.8 1.7 3.0 2.0 3.8 3.8 .6 2.2 3.7 .7 2.2 3.2 2.3 1.4 3.4 3.9 1.5 3.2 2.5 1.0	Ceanned & salted) Furs and Rounds and Boards 24 23 10 49 11 11 3 13 16 18 7 45 45 32 20 125 44 29 24 208 40 24 26 196 36 25 23 181 4.3 3.9 2.0 16.9 6.6 2.2 2.1 15.4 3.2 1.9 2.9 15.4 2.3 2.7 2.0 16.3 2.1 2.5 2.3 15.5 2.9 1.5 2.5 17.3 2.3 1.8 1.7 17.3 3.0 2.0 3.8 21.3 3.8 .6 2.2 17.4 3.7 .7 2.2 15.5 3.2 2.3 1.4 13.2 3.4 3.9 1.5	Ceanned & salted) Furs and Rounds Pulpwood 24 23 10 49 13 11 11 3 13 5 16 18 7 45 12 45 32 20 125 29 44 29 24 208 35 40 24 26 196 44 36 25 23 181 44 4.3 3.9 2.0 16.9 2.8 6.6 2.2 2.1 15.4 2.7 3.2 1.9 2.9 15.4 2.9 2.5 2.1 1.2 14.6 1.9 2.3 2.7 2.0 16.3 2.5 2.1 2.5 2.1 12.2 14.6 1.9 2.3 1.5 2.5 17.3 5.3 2.5 2.1 2.5 2.3 15.5 3.9 2.9	Ceanned & salted) Furs and Rounds Pulpwood Wood Pulpwood 24 23 10 49 13 44 11 11 3 13 5 19 16 18 7 45 12 42 45 32 20 125 29 114 44 29 24 208 35 178 40 24 26 196 44 212 36 25 23 181 44 210 4.3 3.9 2.0 16.9 2.8 15.3 6.6 2.2 2.1 15.4 2.7 14.8 3.2 1.9 2.9 15.4 2.9 18.1 2.5 2.1 1.2 14.6 1.9 18.9 2.3 2.7 2.0 16.3 2.5 19.8 2.1 2.5 17.3 5.3 18.8 2.3 1.	Ceanned & salted) Furs and Rounds Pulpwood Wood Pulp Newsprint 24 23 10 49 13 44 149 11 11 3 13 5 19 83 16 18 7 45 12 42 126 45 32 20 125 29 114 266 44 29 24 208 35 178 342 40 24 26 196 44 212 383 36 25 23 181 44 210 392 4.3 3.9 2.0 16.9 2.8 15.3 27.9 6.6 2.2 2.1 15.4 2.7 14.8 24.9 3.2 1.9 2.9 15.4 2.9 18.1 32.0 2.5 2.1 1.2 14.6 1.9 18.9 29.1 2.3 2.7 <	Ceanned & salted) Furs salted and Rounds Pulpwood Boards Wood Pulp Newsprint Other Paper 24 23 10 49 13 44 149 6 11 11 3 13 5 19 83 3 16 18 7 45 12 42 126 10 45 32 20 125 29 114 266 22 44 29 24 208 35 178 342 31 40 24 26 196 44 212 383 34 36 25 23 181 44 210 392 31 4.3 3.9 2.0 16.9 2.8 15.3 27.9 2.6 6.6 2.2 2.1 15.4 2.7 14.8 24.9 2.4 3.2 1.9 2.9 15.4 2.9 18.1 32.0 2.6	ccanned & salted) Furs salted and Rounds Pulpwood Boards Wood Pulp Newsprint Other Paper Wood Products 24 23 10 49 13 44 149 6 22 11 11 3 13 5 19 83 3 8 16 18 7 45 12 42 126 10 20 45 32 20 125 29 114 266 22 50 44 29 24 208 35 178 342 31 69 40 24 26 196 44 212 383 34 60 36 25 23 181 44 210 392 31 54 4.3 3.9 2.0 16.9 2.8 15.3 27.9 2.6 4.8 6.6 2.2 2.1 15.4 2.9 18.1 32.0 2.6 <td< th=""><th>ccanned & salted) Furs salted and Rounds Pulpwood Boards Wood Pulp Newsprint Newsprint Paper Other Paper Paper Wood Products Reverages Alcoholic Reverages 24 23 10 49 13 44 149 6 22 30 11 11 3 13 5 19 83 3 8 12 45 32 20 125 29 114 266 22 50 36 44 29 24 208 35 178 342 31 69 28 40 24 26 196 44 212 383 34 60 29 36 25 23 181 44 210 392 31 54 31 4.3 3.9 2.0 16.9 2.8 15.3 27.9 2.6 4.8 2.5 6.6 2.2 2.1 15.4 2.7 14.8 24.9</th><th>First (canned & Furs alted) Furs Coss and Rounds Pulpwood Pulpwood Reverage Pulpwood Reverage Pulpwood Reverage R</th></td<>	ccanned & salted) Furs salted and Rounds Pulpwood Boards Wood Pulp Newsprint Newsprint Paper Other Paper Paper Wood Products Reverages Alcoholic Reverages 24 23 10 49 13 44 149 6 22 30 11 11 3 13 5 19 83 3 8 12 45 32 20 125 29 114 266 22 50 36 44 29 24 208 35 178 342 31 69 28 40 24 26 196 44 212 383 34 60 29 36 25 23 181 44 210 392 31 54 31 4.3 3.9 2.0 16.9 2.8 15.3 27.9 2.6 4.8 2.5 6.6 2.2 2.1 15.4 2.7 14.8 24.9	First (canned & Furs alted) Furs Coss and Rounds Pulpwood Pulpwood Reverage Pulpwood Reverage Pulpwood Reverage R

is s d)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
	9 4 15	5 2 5	13 3 15	17 6 16	7 3 7	14 8 15	1 - 1	- - -	33 14 27	37 70 145	1,190 560 1,176	1929 1932 1937
	28 30 42	13 17 22	24 33 42	33 42 53	32 34 36	35 49 43	19 26 84	10 6 11	100 94 93	96 99 119	2,447 2,858 3,209	1946 1947 1948 12-Mths. ending
	51 1.9 1.4 3.3 3.4 4.0 3.0	21 1.2 1.5 1.7 1.5 2.6 1.4	39 2.7 2.7 3.2 3.4 3.7 3.7	55 3.5 2.2 3.2 3.9 5.3 4.1	39 3.5 2.7 2.6 4.0 3.8 1.6	3.8 3.1 3.6 3.3 5.3 4.0	83 2.3 1.5 1.4 1.8 4.0 8.9	9 .7 1.2 1.4 1.5 1.4 1.2	93 6.8 5.9 6.7 7.1 9.3 7.5	9.6 8.9 8.7 9.5 8.8 9.6	3,195 251.2 224.7 237.4 229.2 292.3 245.0	Mar. 1949 Monthly Jan.—1948 Feb. Mar. Apr. May June
and a feet desired and	2.9 4.5 4.3 5.1 4.0 4.9	2.1 1.7 1.6 2.1 2.6 1.6	3.3 3.5 3.8 4.0 3.8 4.3	4.3 3.9 6.3 5.3 5.7 5.4	2.7 3.7 3.4 2.2 3.3 2.8	3.7 3.3 3.5 3.6 3.2 3.2	17.7 3.3 4.2 16.8 .1 22.5	.4 .7 .9 .5 .8	8.2 7.3 8.3 7.1 8.6 9.9	10.8 9.7 11.9 9.6 9.1 12.9	259.8 233.0 299.1 306.7 302.6 327.5	July Aug. Sept. Oct. Nov. Dec.
and the same and	5.8 3.7 5.4	1.1 .9 1.2	2.8 2.2 .9	3.6 3.4 3.5	3.7 3.2 4.7	2.7 2.6 2.7	.7 2.5 .6	.3 .4 .5	7.8 6.3 5.9	9.7 9.6 12.1	248.0 216.3 235.6	Jan1949 Feb. Mar.

tems listed in "Trade of Canada" under code numbers 180, 600, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 1600, 3160-3187.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables	Charts			Pages
I		INADA: ics and Assets Chartered Banks: Canadian Deposits	AN I	. 1 1953 : :::::::::::::::::::::::::::::::::::	91 - 92 91
		Chartered Banks: Canadian Deposits, Loans and Government of Canada and Provincial Securities	-		92
H	CHARTERED			•	93 - 94
Ш		PLY AND RELATED BANK ASSETS			93 - 94
IV	SECURITY P			• •	90 - 9 1
	Governme	ent Securities Payable in Canada only			95
		Yields of Government of Canada Bonds, Payable in Canad	la onl	y .	95
		ent Securities, Canada, U.K. and U.S.A			96
		Yields of Government Bonds, Canada, U.K. and U.S.A.			96
V					97
VI	STOCK EXCH	IANGE STATISTICS			97
VII	FOREIGN IN	VESTMENT IN CANADA			98
VIII	OFFICIAL HO	OLDINGS OF GOLD AND UNITED STATES DOLLARS			98
IX	Business Ac	CTIVITY			99
	1	Department Store Sales: Cash and Credit			99
X	NEWSPRINT:	NORTH AMERICA			100
		Shipments to and Consumption by U.S. Publishers			100
XI	WHOLESALE	Prices			101
XII	Cost of Liv	ING			101
XIII	FARM PRICE	s of Agricultural Products			102
XIV	FARM OPERA	ATING AND LIVING COSTS			102
XV	GRAINS: AC	REAGE AND PRODUCTION			103
XVI	Average Ho	OURLY & WEEKLY EARNINGS AND HOURS WORKED IN MA			104
		Average Hourly and Weekly Earnings in Manufacturing			104
IIV		D IMPORTS BY COUNTRIES			105
					106
VIII		SE EXPORTS: COMMODITY CLASSIFICATION			107-108

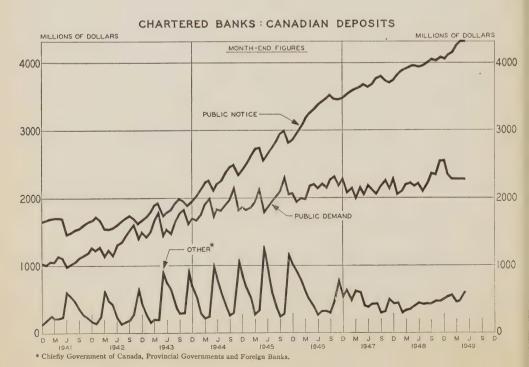
TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

Millions of Dollars									
				I	LIABILITIE	S			
	Charte	ered Bank C	ash	Govt. of	0.1	Foreign	Active	All	To
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Other Deposits	Currency Deposits(1)	B. of C. Note Circulation	Other Accounts	Liabi o Ass
Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939	36.7 46.2 55.6	175.8 193.7 212.6	212.5 239.9 268.2	20.7 24.3 29.8	.6 1.1 10.2	-	50.1 94.9 129.3	6.6 13.2 11.0	29 37 44
1944 " 1945 " 1946 " 1947 " 1948 "	122.2 138.1 144.3 152.9 163.8	404.7 454.8 528.8 512.0 541.6	526.9 592.9 673.1 664.7 705.4	41.2 56.7 99.4 140.7 90.5	26.1 36.2 76.9 65.8 85.1	28.7 171.7 27.3 1.3 .3	821.3 940.9 981.7 1,009.1 1,055.6	36.7 42.4 40.5 38.1 36.3	1,48 1,84 1,89 1,91 1,97
1947—Dec. 1948—Jan. Feb. Mar. Apr. May	183.9 147.2 135.7 166.9 140.5 170.2	536.2 538.3 531.8 519.2 558.9 547.3	720.1 685.5 667.5 686.1 699.4 717.5	68.8 44.6 60.8 42.2 57.9 135.9	67.5 60.6 75.0 86.7 126.0 95.8	2.0 - .6 .1 .2 .5	1,027.5 1,010.3 1,020.6 1,013.9 1,042.5 1,025.5	40.4 41.6 23.4 25.8 26.7 31.5	1,92 1,84 1,84 1,85 1,95 2,00
1948—Dec. 1949—Jan. Feb. Mar. Apr. May	190.8 182.2 167.4 165.8 161.7 193.5	547.3 545.1 531.0 540.3 587.3 571.2	738.1 727.3 698.4 706.1 749.0 764.7	98.1 141.8 178.4 62.6 115.1 101.4	81.0 86.8 79.6 84.8 80.8 65.2	.4 - .4 87.3 66.1 61.4	1,098.3 1,047.0 1,054.5 1,079.5 1,103.0 1,070.3	42.7 42.5 25.3 31.7 26.9 35.2	2,05 2,04 2,03 2,05 2,14 2,09

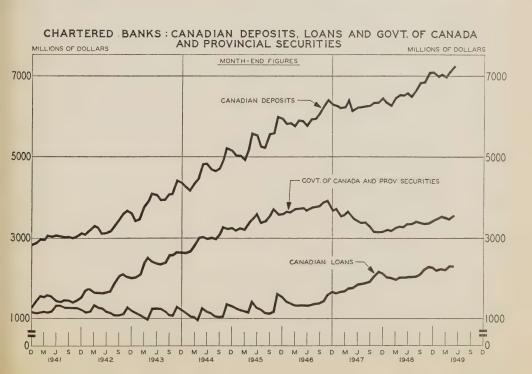
⁽¹⁾ Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. * May I' these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the



CANADA

ASSETS													
		- · ·			Securities				All				
old	Silver	Foreign ⁽¹⁾ Currencies		VINCIAL	Ind. Dev. Bank	Other	Total	Advances	Other Accounts				
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities			Accounts				
										Average of Month-end Figures			
1.2	1.4	7.6	27.4	95.6	-	mag.	123.0	3.4	3.9	1935–10 Mths.			
2.0	2.5	19.0	59.7	97.7	-	6.5	163.9	-	5.9	1937-12 Mths.			
0.8		41.7	142.8	46.2	-	-	189.1	.2	6.7	1939 "			
_	-	* 44.1	831.1	★ 573.6	2.5	_	1,407.1	.4	29.3	1944 "			
_	_	173.9	1,028.5	595.9	10.0		1,634.4	.5	31.8	1945 "			
-	-	27.3	1,247.3	583.4	11.7	_	1,842.4	_	29.1	1946 "			
_	-	1.5	1,116.5	756.6	18.3	_	1,891.5	.3	26.5	1947 "			
-	****	.4	1,133.3	787.7	25.0		1,946.0	-	26.7	1948 "			
	_	2.0	1,022.0	050 5	05.0		1 005 0		10 M	End of			
-	_	2.0	931.3	858.5 863.2	$25.0 \\ 25.0$	- 1	1,905.6	7	18.7	Dec.—1947			
- 1		.8	974.4	825.7	$\begin{vmatrix} 25.0 \\ 25.0 \end{vmatrix}$	_	1,819.5 1,825.1	-	$\frac{23.2}{22.0}$	Jan.—1948 Feb.			
	-	.3	985.2	806.7	$\frac{25.0}{25.0}$	_	1,817.0	-	37.6	Mar.			
_	_	.3	1,124.1	767.8	$\frac{25.0}{25.0}$	_	1,916.9		35.4	Apr.			
_		.6	1,179.7	775.0	25.0	_	1,979.7		26.5	May			
									20.0	Way			
-	-	.5	1,233.7	779.1	25.0		2,037.7	-	20.4	Dec.—1948			
-		.1	1,188.3	806.9	25.0	-	2,020.2	-	25.1	Jan.—1949			
-		.5	1,180.5	800.7	25.0	-	2,006.2	-	29.8	Feb.			
-	-	82.4	1,087.1	812.1	25.0	5.0	1,929.1		40.4	Mar.			
-	-	61.1	1,199.0	822.9	25.0	5.0	2,051.9	-	27.8	Apr.			
		56.5	1,148.1	836.2	25.0	5.0	2,014.3	-	27.4	May			

uent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under ge Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



			L	ABILITI	ES							
				Depo	sits			Cash		Secu	rities	
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)		CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	C
Average of Month-end figures 1929 1932 1937 1946 1947 1948 End of 1947-Dec. 1948-Jan. Feb. Mar. Apr. May	178 132 110 23 20 17 18 18 18 18 18	696 486 691 2,155 2,139 2,259 2,296 2,073 2,105 2,201 2,223 2,182	1,480 1,376 1,574 3,327 3,681 3,972 3,740 3,824 3,881 3,927 3,951 3,955	102 82 90 483 404 355 376 383 241 272 290 319	2,293 1,955 2,382 5,993 6,278 6,644 6,473 6,339 6,281 6,458 6,525 6,522	418 312 421 806 851 817 824 809 801 802 797 827	2,837 2,322 2,840 6,919 7,237 7,567 7,406 7,255 7,203 7,378 7,431 7,457	212 186 240 673 665 705 720 686 668 686 699 717		42 90 674 2,162 2,524 2,423 2,385 2,360 2,372 2,399 2,436 2,425		57 06 44 44 44 44 44 44 44 44 44 44 44 44 44
1948–Dec. 1949–Jan. Feb. Mar. Apr.* May	16 16 16 15 15 15	2,544 2,337 2,289 2,281 2,288 2,284	4,057 4,118 4,159 4,264 4,339 4,339	426 487 508 382 402 508	7,099 6,999 7,017 6,998 7,103 7,233	811 800 799 787 708 724	8,002 7,885 7,902 7,870 7,898 8,049	738 727 698 706 749 765	922 932 939 884 812 853	2,513 2,549 2,587 2,616 2,660 2,686	242 238 226 223 233 235	

^{*} As from April 1, 1949, statistics of Newfoundland Branches of Chartered Banks are included as Canada. (1) Estimated month-end deposits payable in C after that date: Bank of Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and m 1944, an approximate figure only.

III-MONEY SUPPLY

Millions of Do	ollars			MONEY SUPPLY								
	_	URRENC					BANK D	EPOSITS				
	OUT	SIDE BA	NKS				ed Banks			Bank of Canada		Mone
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice ⁽⁴⁾	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float(6)	Net Total	"Other" Deposits	Total	Supp
As at Dec. 31 1938	207	31	238	734	187	42	963	116	847	3	850	1,08
1940	341	38	379	1,031	203	112	1,346	172	1,174	10	1,184	1,56
1944	930	60	990	1,862	363	153	2,378	243	2,135	28	2,163	3,15
1945	992	63	1,055	2,063	474	172	2,709	280	2,429	30	2,459	3,51
1946	1.031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,99
1947	1,031	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,94
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,33
End of	1,110	10	1,100	2,011	010	210	0,100		0,000			
1947-Dec.	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,94
1948-Jan.	1,028	65	1,093	2,073	609	214	2,896	232	2,664	61	2,725	3,81
Feb.	1,038	66	1,104	2,105	620	220	2,945	230	2,715	75	2,790	3,89
Mar.	1,032	66	1,098	2,201	629	263	3,093	345	2,748	87	2,835	3,93
Apr.	1,060	66	1,126	2,223	629	281	3,133	333	2,800	126	2,926	4,05
May	1,043	67	1,110	2,182	630	269	3,081	317	2,764	96	2,860	3,97
1948–Dec.	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,33
1949-Jan.	1,063	68	1,131	2,337	634	266	3,237	293	2,944	87	3,031	4,16
Feb.	1,070	69	1,139	2,289	640	260	3,189	317	2,872	80	2,952	4,09
Mar.	1,095	69	1,164	2,281	659	287	3,227	335	2,892	85	2,977	4,14
Apr.*	1,118	70	1,188	2,288	672	300	3,259	277	2,982	81	3,063	4,25
May	1,085	70	1,155	2,284	671	315	3,270	335	2,935	65	3,000	4,15

<sup>See note (*) above.

(1) Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public notice deposits in Canada.

(4) Chartered banks public notice deposits in Canada other than estimated aggregate quarterly minhandalances in personal savings accounts and non-personal notice deposits.</sup>

⁽⁵⁾ Chartered banks' Canadian dollar deposits of provincial governme Canadian, United Kingdom, and foreign banks.
(6) Cheques on banks as shown in chartered bank month-end return the Minister of Finance.
(7) Bank of Canada Other Deposits as shown on published month-statements—i.e. excluding Government of Canada, chartered be and foreign deposits.

(8) Bank of Canada gold and foreign exchange holdings less the amour foreign currency deposit liabilities.

) BANKS

20	m

ASSE	TS						П	D				
tal	Call	CANADA Current	Loans		OAD	Total Assets		Cash in (3) Canada	Deposits	Percent of Cash to Canadian	Note (5)	
	Call	Public	Other	Call	Current			Canada	(4)	Deposits	Circulation	
199 396 126	267 117 107	1,343 1,032 732	112 165 117	301 84 68	248 172 165	3,528 2,869 3,317		191 172 240	2,293 1,955 2,357	8.3 8.8 10.2	205 158 200	Average of Daily Figures 1929 1932 1937
287 108 120	132 104 81	1,223 1,693 1,923	44 54 75	87 76 74	155 198 234	7,430 7,811 8,140		672 670 711	5,916 6,209 6,547	11.4 10.8 10.9	992 1,013 1,053	1946 1947 1948
374 972 968 936 972 966	105 77 70 65 76 80	1,921 1,891 1,861 1,844 1,851 1,858	78 62 72 77 79 67	56 58 73 76 74 74	234 236 224 222 221 224	7,974 7,825 7,775 7,949 8,010 8,033		680 738 690 682 712 706	6,291 6,377 6,299 6,251 6,375 6,444	10.8 11.6 11.0 10.9 11.2 11.0	1,040 1,006 1,008 1,023 1,029 1,036	Dec1947 Jan1948 Feb. Mar. Apr. May
268 311 322 285 267 342	101 90 108 81 90 74	2,077 2,054 2,033 2,026 2,093 2,085	71 77 86 103 106 117	78 73 79 79 85 78	240 244 247 239 213 215	8,580 8,458 8,466 8,426 8,452 8,604		723 748 719 707 706 765	6,966 6,997 6,939 6,859 7,064 7,090	10.4 10.7 10.4 10.3 10.0 10.8	1,105 1,062 1,055 1,075 1,094 1,083	Dec1948 Jan1949 Feb. Mar. Apr.* May

ncy. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; te Canadian deposits in 1936 and after. (5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

LATED BANK ASSETS

aa		RELAT	ED BANK	OF CAN	ADA ANI	D CHART	ERED BA	NKS ASS	ETS	Million	of Dollars
	G	OVERNME	NT OF CA	NADA SECI	URITIES, (GOLD AND	EXCHANG	E	All other	Deduct	Total
	Bank of (8) Canada	Banking(*)		Govt. Sec			Deduct	Net	Loans and	Inactive Notice	Related Bank
		Securities		Victory (11) Loan Advances	Total	Total	Govt. Deposits	Total	Invest- ments	Deposits	Assets
As at Dec. 1938	214	196	753	-	753	1,163	79	1,084	1,628	1,472	1,240
1940 1944	38	743 2,321	$\frac{737}{2,006}$	271	737 $2,277$	1,518 4,598	32 720	1,486 3,878	1,720 1,593	1,438 2,060	1,768 3,411
1945 1946		1,696 1,476	3,241 3,745	411	3,652 3,745	5,348 5,221	1,002 366	4,346 4,855	1,827	2,391	3,782
1947	_	811	3,718	_	3,718	4,529	272	4,257	2,297 3,084	2,856 3,143	4,296 4,198
1948 End of		1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585
947–De 948–Jai		811 832	3,718 3,706	_	3,718 $3,706$	4,529 4,538	272 272	4,257 4,266	3,084 3,020	3,143 3,215	4,198 4,071
Fel Ma	b. –	882 1,068	3,655 3,512	-	3,655	4,537	137 111	4,400	2,995	3,261	4,134
Ap	r. -	1,158	3,558	-	3,512 3,558	4,580 4,716	128	4,469 4,588	3,000 3,015	3,298 3,322	4,171 4,281
Ma 948–De		1,175	3,591	_	3,591	4,766	251	4,515	3,020	3.326	4,209
949-Jar	1	1,094	3,834 3,919	_	3,834 3,919	4,972 5,013	320 420	4,652 4,593	3,341 3,302	3,408 3,484	4,585 4,411
Fel Ma		1,099	3,944	_	3,944 3,998	5,043 4,990	487 229	4,556 4,761	3,286	3,520 3,605	4,322 4,362
Ap Ma	r.*	1,041 1,030	4,048 4,091	_	4,048 4,091	5,089 5,121	292 397	4,797 4,724	3,282 3,271	3,668 3,667	4,411
		1				1	1	,	,	,	-,

⁹⁾ Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks.

6) Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.

1) Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.

banks and Bank of Canada.

(13 All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.

(14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES Bank of Canada

	Government of Canada Bonds Payable in Canada Only Based on Middle of the Market quotations										
	Average of I	Business Days		15th of Ea	ich Month						
	3% Pe	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond					
	Price	Yield	Yield	Yield	Yield	Yield					
Annual Average 1942 1943 1944 1945 1946 1947 1948	94.53 94.67 96.79 97.79 103.68 104.00 99.63	3.17 3.17 3.10 3.07 2.76 2.73 3.01	3.06 3.01 2.99 2.93 2.61 2.57 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27	1.48 1.52 1.46 1.39 1.39 1.43					
Monthly 1948—June July Aug. Sept. Oct. Nov. Dec.	99.34 99.41 99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.02 3.02 3.01 3.01	2.96 2.94 2.98 2.95 2.97 2.93 2.93	2.72 2.68 2.75 2.71 2.73 2.73 2.73	2.32 2.26 2.31 2.26 2.27 2.25 2.27	1.47 1.44 1.52 1.46 1.49 1.53					
1949—Jan. Feb. Mar. Apr. May June	99.70 99.85 99.88 99.88 100.14 100.45	3.01 3.00 3.00 3.00 2.99 2.97	2.91 2.90 2.88 2.88 2.88 2.89	2.65 2.65 2.65 2.65 2.67 2.65	2.27 2.26 2.27 2.28 2.28 2.28	1.68 1.63 1.68 1.68 1.68 1.67					

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49

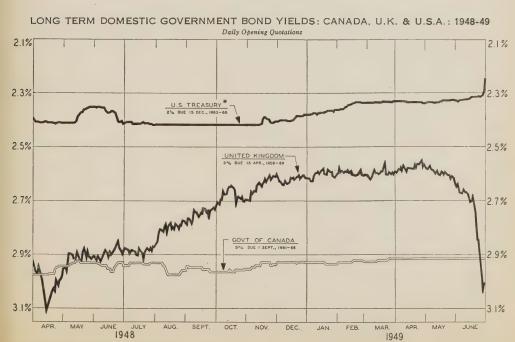


IV—SECURITY PRICES

			В	ank of Can	ada				
			Governm	ent Bonds			3 Mon	th Treasu	ry Bills
		<i>F</i>	Average of E	Business Da	ys		Tender Rat	e Nearest 15	th of Month
	Cana	ada(1)	U.	K. ⁽²⁾	U.S.	.A. ⁽³⁾	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	0.11.	0.5.11
Annual Average 1945 1946 1947 1948 Monthly 1948—Mar. Apr. May	104.56 104.84 100.80 100.27 100.37 100.73	2.63 2.59 2.93 2.98 2.97 2.93 2.94	100.57 105.22 104.04 101.63 101.30 99.71 100.82	2.95 2.52 2.61 2.82 2.86 3.02 2.91	101.95 105.08 104.18 101.17 101.10 101.16	2.37 2.15 2.20 2.41 2.42 2.41 2.39	.365 .388 .406 .411 .410 .410	.895 .505 .507 .509	.375 .375 .592 1.037 .997 .998
June July Aug. Sept. Oct. Nov. Dec.	100.63 100.72 100.43 100.51 100.41 100.65 100.75	2.93 2.96 2.95 2.96 2.94 2.93	100.98 101.04 101.84 102.31 102.90 103.27 103.42	2.89 2.89 2.80 2.75 2.68 2.64 2.62	101.59 101.10 101.03 101.03 101.15 101.34	2.38 2.41 2.42 2.42 2.42 2.41 2.39	.412 .411 .412 .412 .412 .413	.507 .506 .507 .514 .509 .504	.997 .997 .997 1.083 1.118 1.138 1.153
1949—Jan. Feb. Mar. Apr. May June	100.72 100.77 100.80 100.88 100.88 100.88	2.93 2.93 2.92 2.91 2.91 2.91	103.55 103.58 103.54 103.72 103.50 101.92	2.60 2.60 2.60 2.58 2.60 2.78	101.60 101.92 102.05 102.07 102.09 102.27	2.37 2.35 2.33 2.33 2.33 2.32	.411 .415 .424 .489 .500	.519 .524 .523 .510 .523 .524	1.160 1.163 1.162 1.153 1.148 1.158

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69, 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

⁽³⁾ U.S. Treasury 21/2% due Dec. 15,



^{*} Security is not eligible for commercial banks before Dec. 1, 1952.

	V—GOVE			TELDS [†]			
		Bank of C	lanada				
			1948				49 -
	Jan. 1st	Mar. 31st	June 30th	Sept. 30th	Dec. 31st	Mar. 31st	June 30th
	Go	OVERNMENT (OF CANADA				
Internal Issues 134% due Nov. 1, 1950 3% due Mar. 1, 1952/54 3% due Jan. 1, 1956/59 3% due Sept. 1, 1961/66	. 1.80 2.35	1.44 2.18 2.84 2.98	1.57 2.18 2.70 2.94	1.53 2.10 2.75 2.98	1.64 2.02 2.67 2.93	1.64 2.04 2.61 2.93	1.67 2.06 2.64 2.91
NEW YORK ISSUES 4% due Oct. 1, 1950/60 3¼% due Jan. 15, 1956/61 4½% due Sept. 1, 1951* 4½% due July 1, 1957*	2.74	2.34 2.68 2.35 2.97	2.28 2.69 2.20 2.82	2.20 2.71 2.24 2.87	2.02 2.51 2.08 2.68	1.55 2.22 1.84 2.46	2.26 2.22 2.01 2.54
	UNIT	ED STATES	Governmen	T			3
1½% due Dec. 15, 1950	1.72 2.13	1.35 1.62 2.01 2.48	1.34 1.58 1.98 2.48	1.39 1.71 2.04 2.48	1.36 1.58 1.93 2.47	1.32 1.49 1.77 2.43	1.20 1.30 1.59 2.38
	Unite	D KINGDOM	GOVERNME	NT			
1¾% due Feb. 15, 1950	. 2.50 2.80	1.24 2.17 2.53 3.03	1.17 1.95 2.38 3.03	1.19 1.88 2.34 2.96	1.24 1.74 2.18 2.86	1.40 1.56 2.15 2.86	1.75 2.25 2.65 3.11
* Canadian National Railways (Guaranteed by Canadian Railway) (Guaranteed by Canadia	anada). † E	Based on approxi	imate market bi	id side.			
V	VI—STOCK Montreal and	d Toronto Sto	ck Exchange	Bulletins			
Market Value	Value of	Tor	RONTO STOCK	EXCHANGE "	QUOTED VAL	UE INDEX''(3)	OF

Value of	TORONTO STOCK EXCHANGE
shares traded	LISTED STOCK BY

	of all	listed	shares traded during month	101		STOCK BY IN		ROUPS	OF				
	Montreal	Toronto	Montreal & Toronto	Paper	Senior Gold	Base Metal	Oil	Constr. and Steel	Textile				
	M	illions of Dol	lars		Inc	dex, December	mber 31, 1940 = 100						
1940-Dec.	4.305	3,918	14	100.0	100.0	100.0	100.0	100.0	100.0				
1942–Dec.	3,979	3,710	14	85.7	68.2	95.8	120.0	93.5	92.2				
1944-Dec.	5,178	5,406	39	212.7	100.1	102.6	146.3	127.0	117.7				
1945-Dec.	6,896	7,437	101	345.8	140.8	139.5	164.3	159.3	148.5				
1946-Dec.	7,114	7,241	64	364.2	92.2	135.4	129.1	164.8	165.2				
1947–Dec.	7,174	7,198	53	371.6	96.0	130.3	136.9	160.9	162.6				
1948-Mar.	6,955	6,849	51	337.6	89.9	128.5	134.6	145.9	161.3				
Apr.	7,266	7,286	81	361.0	90.6	137.4	143.6	161.8	170.6				
May	7.808	7.713	100	402.5	88.0	145.0	156.1	167.3	177.2				

148.0

139.4

142.5

147.7

177.2

177.2

174.6

170.7

166.3

164.6

161.6

158.6

7,590 Oct. 7,648 69 380.1 86.3 150.3 162.0 166.6 174.6 Nov. 7,524 7,470 94 352.7 80.7 146.4 162.7 165.3 175.9 7,532 7,503 63 146.5 Dec. 349.8 86.7 160.5 168.0 174.6 1949-Jan. 7,450 7,342 69 338.2 89.9 144.3 145.2 168.3 173.3 86.7 Feb. 7,035 6,996 322.5131.5 136.3 163.9 169.4 7,095 7,123 326.0 Mar. 50 88.2 130.4 144.8 167.2 169.4 7,042 Apr. 7,019 49 309.293.6 123.8 142.8 167.5 168.2 May 43 284.2 112.5 6,647 6,614 85.9 131.7 160.9 164.6 Including Curb Market. (2) Month-end figures.

Obtained by multiplying the last monthly price of each stock by its outstanding shares. The index is made up of these figures with Dec. 31, 1940 arbitrarily chosen as its base. A new listing is taken into account in the second month when a percentage increase or decrease can be calculated against its group.

389.6

380.7

382.5

369.6

83.4

85.0

90.1

86.0

144.6

141.6

143.0

7,661

7,410

7,469

7,470

June

July

Aug. Sept. 7,543

7,336

7,343

7.196

76

50

34

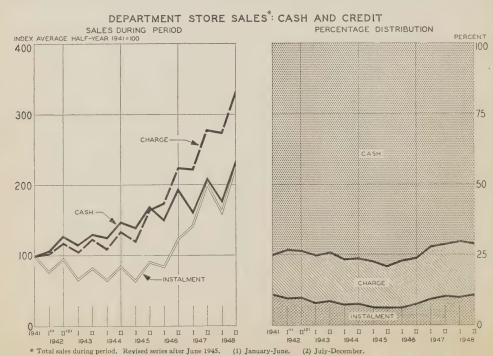
49

Millions of Ca	nadian Doll	lars	VII—F			ESTME treau of St		CANAE	PΑ			
						1926	1930)	1939	1946	3	1947(1)
			N	Non-Resi	DENT IN	VESTMEN	r in Can	ADA				
Held in Uni Held in Uni Held in Oth	ted Kingo	dom				3,196 2,636 170	4,66 2,76 18	66	4,151 2,476 286	5,15 1,66 35	8	5,187 1,642 346
To	TAL					6,003	7,61	4	6,913	7,17	8	7,175
			Unit	ED STAT	ES DIREC	T INVEST	MENT CA	ANADA ⁽²⁾		-		
Animal land Textiles. Wood ar Iron and Non-ferr Non-met Chemica Miscellar Manufactur Mining and Utilities Merchandisi Financial	le Producter Products. Ind Paper I Products Products Products Products Products Products Mand Products Mand Products Pr	Products s. ls. ls. erals. oducts. nufactur al	ss		-	69 18 18 256 180 83 109 60 25 818 141 249 89 58 48 1,403	33 33 19 11 12 8 8 3 1,04 21 42 12 13 6 1,99	99 3 66 66 61 11 0 0 13 12 12 16 61 11 13	96 47 20 281 188 130 112 88 22 984 198 399 119 126 55 1,881	144 42 35 28 20 13 13 3 1,36 24 36 16 23 5 2,42	2 9 0 3 8 8 8 4 4 6 6 5 5 6 6 5 2 2 4 4 — —	160 46 32 383 312 219 148 147 41 1,488 253 345 178 221 59
Millions of Do		III—OF	FICIAL	HOLD		OF GO		U.S.	DOLLA	.RS*		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						1947						
Gold U.S. Dollars	493.9 649.2	407.4 550.3	387.8 423.5	392.4 307.9	378.4 332.0	338.8 327.1	322.5 328.8	327.9 340.1	335.8 279.6	344.5 182.0	302.4 177.8	286.6 215.1
TOTAL	1,143.1	957.7	811.3	700.3	710.4	665.9	651.3	668.0	615.4	526.5	480.2	501.7
						1948						
Gold U.S. Dollars	296.0 215.0	305.3 222.2	313.5 294.0	322.7 345.7	331.2 362.9	340.4 401.5	350.7 418.0	359.9 454.3	370.9 484.0	380 1 512.1	388 9 579.3	401 3 596.5
TOTAL	511.0	527.5	607.5	668.4	694.1	741.9	768.7	814.2	854.9	892.2	968.2	997.8
					1	949						
Gold U.S. Dollars	407.2 614.7	406.6 637.3	408.1 659.1	397.7 593.5	409.7 567.5	419.3 557.6						
TOTAL	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9						
* Gold and United	d States Dolla	ars held by t	he Exchang	e Fund Acc	ount, and O	ther Govern	ment of Car	nada Accou	nts,			

IX-BUSINESS ACTIVITY

				Dominion E	sureau of Su	itistics				
		P	RODUCTIO	ON		Res- idential Con-	Car	Value of	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	struction	Loadings	Department Store Sales	Index (3) Unadjusted	Index (3) Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions	Thousands	Millions of Dollars	June 1, $1941 = 100$	June 1, $1941 = 100$
Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	- 1
1946 1947 1948	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4,506 4,820 4,983	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
May 1949	3,703*	132*	3,271	5,126	41,018	392	4,016	834	128.6	208.4
Monthly 1947—Nov. Dec. 1948—Jan. Feb. Mar. Apr. May	252.2 274.7 273.4 261.6 287.7 286.1 287.1	9.9 11.5 10.8 9.7 10.5 13.2 11.4	255.4 249.8 256.7 239.6 286.0 264.3 289.6	395.0 397.8 399.8 369.4 416.2 418.2 420.8	3,227 3,389 3,397 3,171 3,467 3,319 3,455	20.2 13.4 15.0 15.1 20.5 33.2 51.8	356 321 317 286 324 334 325	81.6 93.2 45.1 45.9 64.5 65.3 65.2	129.5 130.7 126.9 124.0 123.7 122.2 122.1	189.7 193.9 178.3 185.7 189.3 184.8 188.0
1948—Nov. Dec. 1949—Jan. Feb. Mar. Apr. May	311.3 327.0 309.0 307.6 342.7 \$25.2	12.7 13.0 11.2 10.9 12.6 10.6	278.0 280.4 284.7 259.3 298.5 270.0 293.2	432.1 420.3 420.6 406.9 455.8 442.4 442.7	3,388 3,415 3,407 3,114 3,602 3,517 3,580	29.8 17.8 30.3 19.2 19.9 36.4 48.2	370 316 300 289 330 309 313	89.7 109.7 49.1 50.1 69.1 75.0 72.2	133.3 133.8 128.4 124.8 123.7 122.9 123.5	218.0 219.0 204.5 207.6 207.5 206.5 206.7

⁽¹⁾ Source: Newsprint Association of Canada, Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending Apr. 1949.



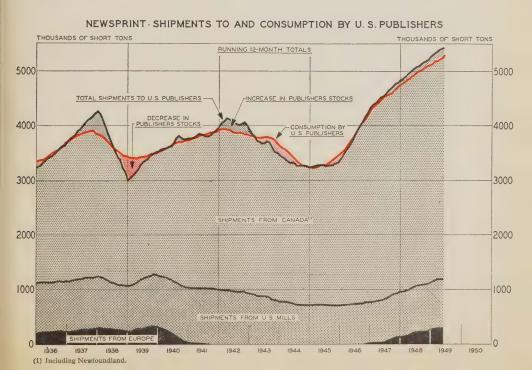
X—NEWSPRINT: NORTH AMERICA

Thousands of Short Tons

Newsprint Association of Canada

1	housands of Sh	ort Tons			Newsprint A	ssociation of	Canaaa				
				SUF	PPLY			ESTIMAT	TED CONSU	MPTION	STOCKS
		Canada (1)	U.S.A.	Total	Imports from Europe	Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers	Total	Net Increase or Decrease
	Calendar Years 1935 1937	3,083 3,998	912 946	3,995 4,944	197 294	734 771	3,459 4,466	3,345 3,825	200 220	3,545 4,045	86 421
	1946 1947 1948	4,506 4,820 4,983	771 826 867	5,277 5,646 5,850	13 129 267	693 709 542	4,597 5,065 5,576	4,296 4,753 5,141	248 275 306	4,545 5,028 5,447	53 37 129
	May 1949	5,126	896	6,023	297	542	5,778	5,291	319	5,611	168
	Monthly 947-Nov. Dec. 948-Jan. Feb. Mar. Apr. May	395.0 397.8 399.8 369.4 416.2 418.2 420.8	66.5 65.9 68.4 60.9 68.2 72.5 75.8	461.4 463.7 468.2 430.4 484.4 490.8 496.6	15.2 14.2 14.1 17.0 24.7 20.9 26.4	55.9 49.3 30.8 23.6 38.8 35.2 66.8	420.8 428.6 451.5 423.8 470.3 476.5 456.3	450.7 429.5 375.0 394.8 433.8 439.2 447.2	23.7 25.8 24.3 23.3 25.3 24.7 25.9	474.4 455.3 399.3 418.1 459.1 463.9 473.1	53.6 26.7 52.2 5.7 11.2 12.6 16.8
	948-Nov. Dec. 949-Jan. Feb. Mar. Apr. May	432.1 420.3 420.6 406.9 455.8 442.4 442.7	75.5 74.8 75.6 68.6 78.3 75.5 76.7	507.6 495.1 496.3 475.5 534.1 517.9 519.5	21.6 32.8 29.1 27.4 33.6 18.3 24.6	56.9 44.6 39.8 30.4 42.0 29.6 53.5	472.3 483.3 485.6 472.5 525.6 506.6 490.6	467.0 466.3 421.1 390.8 464.4 467.0 496.5	25.7 27.8 25.6 26.0 27.4 28.9 29.1	492.7 494.1 446.7 416.8 491.8 495.9 525.6	20.3 10.8 38.9 55.7 33.8 10.8 35.0

⁽¹⁾ Includes Newfoundland.



XI-WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937	140.8 65.5 117.4	134.9 76.1 116.6	133.0 81.8 108.0	122.2 91.7 105.8	124.0 86.5 109.7	120.7 92.2 107.5	115.0 86.2 109.5	138.0 63.4 113.7	127.0 71.7 110.4	126.3 77.1 108.1	114.1 84.9 105.3	118.2 80.4 107.1
1946 1947 1948 Monthly	177.0 189.7 229.6	151.5 180.6 215.9	143.0 162.7 202.4	129.8 154.2 184.0	141.0 167.4 198.7	166.2 173.1 190.1	176.4 193.1 220.9	195.5 238.1 247.8	175.1 215.4 232.3	164.9 213.2 226.4	139.9 176.1 192.4	150.0 188.5 204.6
1948-Apr. May June July	222.1 228.4 239.1 240.0	207.5 210.9 215.6 214.0	198.0 199.7 205.7 205.3	180.6 180.6 180.8 182.0	192.6 194.6 197.0 197.1	191.4 191.5 193.7 193.2	220.8 222.0 223.8 223.4	245.7 248.8 257.9 256.8	228.5 231.2 237.8 240.0	223.4 224.3 229.3 238.1	190.3 191.4 192.8 196.4	202.0 203.3 206.2 209.2
Aug. Sept. Oct. Nov. Dec.	238.2 236.2 232.7 232.4 233.6	224.9 225.0 226.7 227.5 226.3	206.9 206.6 207.0 206.9 207.0	188.2 189.0 189.0 189.1 189.2	204.7 205.2 206.5 207.1 206.9	192.2 190.1 189.1 189.8 187.2	222.7 221.6 221.3 222.1 222.2	251.3 249.9 241.4 237.9 233.3	237.0 235.7 230.5 228.1 224.1	239.6 236.3 225.3 220.4 215.2	198.8 197.9 193.5 191.7 190.2	210.2 209.3 205.0 203.5 201.4
1949–Jan. Feb. Mar. Apr. May	232.2 226.2 224.2 224.5 225.2	226.0 222.8 223.7 222.4 220.6	205.2 202.0 201.5 205.5 205.9	188.3 186.7 185.2 186.6 187.0	206.6 205.1 204.4 204.3 202.9	187.3 187.2 186.6 195.4 209.0	222.9 222.7 221.1 228.1 232.9	227.0 221.4 225.7 224.3 225.3	220.4 215.9 217.7 215.9 216.1	209.6 204.2 205.9 205.9 207.2	188.8 186.0 186.1 184.7 182.9	199.3 196.2 196.5 194.7 193.2

XII—COST OF LIVING*

Index 1935-39 = 100			ion Bureau of				
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937	134.7 85.7 103.2	112.6 106.8 98.9	134.8 100.6 101.4	119.7 109.7 99.7	101.5	5.0 0.4 100.1	121.7 99.0 101.2
1946 1947 1948 First of Month	140.4 159.5 195.5	107.4 115.9 124.8	126.3 143.9 174.4	112.7 116.7 120.7	124.5 141.6 162.6	112.6 117.0 123.4	123.6 135.5 155.0
1948—Jan. Feb. Mar. Apr.	182.2 186.1 185.9 186.8	120.4 120.1 121.0 121.3	161.2 165.1 169.9 172.9	119.9 119.9 119.9 119.9	158.4 159.9 161.2 161.9	122.6 122.8 122.8 122.9	148.3 150.1 150.8 151.6
May June July	191.2 193.9 201.3	122.7 124.3 124.5	173.6 174.8 175.4	120.9 120.9 120.9	161.9 162.0 162.8	122.9 122.7 123.1	153.3 154.3 156.9
Aug. Sept. Oct. Nov. Dec.	202.6 203.9 205.4 204.7 202.0	127.7 128.5 128.8 129.0 129.1	175.9 179.9 181.0 181.5 181.5	120.9 121.0 121.0 121.0 121.7	161.4 164.2 165.1 166.0 166.2	123.4 124.4 124.4 124.6 124.6	157.5 158.9 159.6 159.6 158.9
1949—Jan. Feb. Mar. Apr. May June	202.2 200.4 199.1 198.5 199.5 202.9	130.0 130.8 131.0 131.0 129.1 128.7	181.9 181.8 182.7 183.2 183.3 183.3	121.7 121.7 121.7 122.4 122.4 122.4	167.0 167.8 167.9 168.0 168.1 167.7	126.6 128.1 128.1 128.4 128.4 128.4	159.6 159.5 159.2 159.3 159.5 160.5

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926

XIII—FARM PRICES OF AGRICULTURAL PRODUCTS*

Index 1935-39 = 100

Dominion Bureau of Statistics

	P.E.I.	N.S.	N.B.	QUE.	ONT.	Man.	Sask.	ALTA.	B.C.	CANADA
Annual Average									-	
1935	81.4	92.6	80.8	90.1	93.2	85.6	83.1	84.3	92.7	88.0
1939	104.6	107.6	111.4	100.4	99.2	85.6	79.9	84.9	98.8	91.8
1944	172.7	173.3	171.9	171.7	169.1	173.1	171.4	176.9	179.7	172.4
1945	196.7	180.8	195.3	179.5	174.6	186.3	189.4	193.4	187.9	184.2
1946	194.2	191.1	207.7	196.9	187.9	204.3	209.5	213.2	199.0	200.8
1947	180.3	184.6	199.6	213.7	202.2	221.3	218.3	225.2	206.8	212.6
1948	237.9	213.1	250.6	265.6	259.5	254.6	239.3	256.2	237.9	252.6
Monthly										
1948Mar.	233.8	206.4	242.3	257.7	240.6	243.9	232.7	244.3	220.8	240.3
Apr.	240.1	208.7	251.1	257.4	242.8	246.7	234.7	247.2	226.0	242.7
May	279.1	214.7	266.3	263.2	247.1	252.4	237.9	251.2	228.9	247.6
June	303.2	223.1	288.6	266.3	266.7	257.7	242.1	258.0	233.3	257.5
July	288.3	231.7	3,13.9	270.6	265.2	259.3	242.4	260.5	244.0	259.3
Aug.	258.2	231.0	267.0	274.0	279.5	258.6	243.9	266.0	249.7	264.2
Sept.	204.3	215.7	226.0	269.8	274.7	261.3	244.2	269.6	249.9	261.5
Oct.	195.7	206.9	222.1	271.4	274.5	259.1	242.5	266.1	251.5	260.1
Nov.	196.6	205.4	223.4	272.0	270.9	260.8	241.2	259.1	253.9	257.8
Dec.	194.1	208.5	222.7	273.9	271.1	261.3	245.1	263.5	250.8	259.7
1949—Jan.	196.5	213.4	227.7	273.9	266.8	260.0	243.9	260.2	247.2	257.5
Feb.	200.5	215.5	224.4	271.2	259.9	257.0	240.9	254.9	241.9	253.0
Mar.	199.9	212.7	223.5	267.4	255.7	253.9	240.5	256.8	242.4	251.2
Apr.	197.9	208.9	219.3	259.3	256.0	254.6	241.8	261.1	242.4	251.3

* Prices received by attributed to spec	y farmers on	nitting stora	ige, transpo	rtation, proc	cessing and	handling ch	narges, but	including s	ubsidies, bo	nuses and p	oremiums w	hich can b
			70 11101440	20020404702	y par vicipies.	on payment	on wheat	and the eq	distance by	syments on	oats and ba	ney.
		371	EXZ EDA1	DM OD	DD ATU	NICL AND	D T 1377	NG GO	omo			
Index 1935-39=	100	A	IV—FA			NG ANI ureau of S		NG CO	515			
1naex 1935-39 =	100					BY FARME				8 1	1	
					L3 U3ED I	JI TAKME!		1	"A"			Farm
	Imple- ments	Fertilizer	Seed	Gasoline, Oil & Grease	Building Material	Hardware	Feed	Binder Twine	(Total 8 Com- modities)	"B"(1)	"C"(2)	Living Costs
Annual Average		0	00.4									
1935 1936	95.5 97.8	97.0 98.2	90.4	105.1	87.1 97.3	96.4 96.7	93.5 97.6	89.6	95.6 98.7	96.9 98.8	95.4 98.1	97.9 98.3
1937	97.2	101.4	133.2	99.7	108.7	101.0	127.6	106.4	108.4	105.8	105.3	102.9
1938 1939	104.1	103.3	96.7	97.4	98.7	104.3	100.8	109.2	101.2	101.1	101.7	101.9
	103.6	100.2	79.4	96.2	108.1	101.6	80.5	93.8	95.7	97.0	99.3	99.5
1944—Jan. Apr.	117.1	112.9 112.9	136.6 136.3	114.7	172.1 172.7	120.9 120.9	124.6 125.4	126.4 126.4	125.6 126.2	122.0 122.5	142.2 149.4	122.7
Aug.	118.7	112.9	135.7	114.7	174.2	119.8	125.4 125.3	126.4	126.2	122.5	152.2	123.1 122.7
1945—Jan.	115.1	112.9	137.2	114.1	175.2	119.8	127.0	126.4	125.7	122.6	146.1	122.9
Apr.	115.1	112.9	138.8	114.1	175.1	120.0	127.8	126.4	126.0	122.9	153.4	123.1
Aug.	115.1	112.9	139.5	114.4	174.2	119.3	128.1	126.4	126.0	122.9	156.9	123.7
1946—Jan.	117.4	112.9	142.5	114.4	174.3	119.3	127.9	126.4	126.8	124.5	149.7	124.7
Apr. Aug.	117.4	112.9 115.8	145.0 142.6	117.3	175.4	120.3 122.8	128.2 128.9	126.4 126.4	127.9 129.4	125.3 126.4	158.7 162.7	126.1 130.5
1947—Jan.	128.1	120.3	146.0	117.7	177.4	124.0	130.2	126.4	132.2	130.4	159.4	132.3
Apr.	125.1	120.3	168.9	122.4	178.8	124.0	142.7	226.2	140.1	136.4	172.2	136.1
Aug.	125.4	120.8	189.9	123.6	204.0	136.9	146.5	226.2	146.3	141.0	179.5	146.5
1948—Jan.	138.8	131.2	252.2	134.0	217.7	142.4	202.4	226.2	169.8	159.4	189.3	155.3
Apr.	138.8	131.2 132.2	241.2	137.0	222.6	156.1	201.3	294.0	172.9	161.7	197.8	163.7
Aug.	147.3		223.4	139.7	234.0	159.4	208.2	294.0	176.7	164.6	203.7	169.5
1949—Jan. Apr.	157.9 158.4	141.4	218.5 213.2	139.2	237.5	162.6 165.9	209.0	294.0	180.3 180.5	167.3 167.4	198.3 202.9	171.8 173.5
Apr.	100.4	141.4	213.2	109.2	201.4	100.9	208.3	304.7	100.5	107.4	202.9	173.5
1) "B" equals "A"	(8 commod	ities used by	y farmers) p	lus tax rate	s and intere	st rates. (2) "C" equa	ls "B" plus	farm wage	rates.		

JUNE 1949 103

mm. bus. mm. acres

mm. bus. mm. acres

SUMMER

2.4

2.3

1.8

2.5

2.6

2.2

2.1

2.1

13.8

11.7

12.0

11.6

11.7

11.8

11.5

11.7

12.1

6.5

5.9

6.3

6.0

5.7

6.0

5.8

6.2

6.4

*

*

*

*

*

8.3

8.4

8.4

8.8

8.6

8.6

8.7

33.0

33.4

33.9

34.6

34.7

33.4

33.9

33.9

17.7

17.9

17.8

18.2

18.2

17.8

17.9

17.9

7.5

7.7

6.7

7.2

6.8

6.6

6.2

7.3

mm. bus. mm. acres mm. acres mm. acres

2.3

2.2

1.9

1.3

.8

.6

.7

.5

2.5

1.9

3.8

1.4

.2

.1

.1

.9

2.7

2.2

1.6

1.4

.7

.4

1.1

62.4

80.8

43.4

67.4

58.5

66.9

45.7

76.5

.1

.1

.1

.1

.1

.1

.1

.1

.1

.1

.1

1.9

2.0

1.7

1.8

1.8

1.7

1.6

1.9

Total

XV-GRAINS: ACREAGE AND PRODUCTION: 1941-49

	TOTAL CANADA													
1941 1942 1943 1944 1945 1946 1947 1948† 1949**	314.8 556.7 284.5 416.6 318.5 413.7 336.8 393.3	21.9 21.6 16.9 23.3 23.4 24.5 24.3 24.1 27.0	305.6 652.0 482.0 499.6 381.6 371.1. 278.7 357.7	12.3 13.8 15.4 14.3 14.4 12.1 11.0 11.2 10.8	110.6 259.2 215.6 194.7 157.8 148.9 141.4 154.6	5.3 7.0 8.4 7.3 7.4 6.3 7.5 6.5 6.0	11.7 24.7 7.1 8.5 5.9 8.8 13.2 25.3	1.0 1.3 .6 .6 .5 .7 1.2 2.1 1.2	5.8 15.0 17.9 9.7 7.6 6.4 12.2 17.4	1.0 1.5 2.9 1.3 1.1 .8 1.6 1.9	66.8 88.2 49.7 74.7 62.6 68.6 46.8 78.4	2.1 2.3 2.0 2.0 2.0 1.8 1.6 2.0	23.1 20.0 20.6 19.4 19.9 20.4 19.4 20.0 20.6	66.6 67.4 66.8 68.3 68.5 66.6 66.6 67.8
	MANITOBA													
1941	51.0	2.4	41.7	1.3	40.0	1.5	2.8	.2	1.1	.2	3.0	.1	2.8	8.5

3.6

.8

.6

.4

.3

.6

2.0

5.3

3.8

4.8

2.6

4.0

6.8

10.5

ALBERTA

1.9

4.4

1.2

1.7

1.5

2.9

4.3

9.9

1.7

1.7

1.3

1.4

1.4

1.5

1.6

3.0

OTHER PROVINCES

15.0

SASKATCHEWAN

.2

.1

-

.1

.5

.8

.3

.4

.3

.4

.7

.6

.2

.2

.1

.1

.1

.2

.3

.6

.4

.1

.1

.1

.1

.1

.1

.1

.1

.1

* Not available. † Revised estimate.

1.2

2.0

2.8

1.8

2.8

3.0

5.2

10.0

3.7

10.5

11.5

6.4

3.8

2.6

4.2

4.0

.8

2.2

3.3

1.2

.7

.6

2.2

2.5

.3

.3

.3

.3

.2

.7

.9

.2

.3

.2

.3

.3

.6

.2

.7

1.1

2.1

.9

.7

.5

.7

.6

.2

.1

.2

.6

.2

.1

.1

.3

.2

.1

.1

OTHER GRAINS BARLEY FLAXSEED

	Dominion .	Bureau of Statistic	s	
	 	7,117	DY AMODED	OTHE

mm. bus. mm. acres

74.0

68.0

54.7

52.5

43.0

34.0

45.0

26.7

92.0

80.0

72.0

54.5

43.0

45.0

42.0

28.0

75.0

56.0

51.7

37.0

48.0

52.0

55.0

15.9

18.2

11.6

16.3

13.8

14.9

10.4

12.6

1.5

1.6

1.6

1.7

1.4

1.4

1.5

1.5

4.0

4.9

6.5

5.6

5.7

4.3

4.0

3.7

3.4

2.8

3.3

3.7

3.2

3.3

2.8

2.5

2.4

2.0

4.1

4.1

3.6

3.9

3.6

3.6

3.2

3.7

3.9

2.0

2.3

2.1

2.1

1.7

1.9

1.5

1.6

1.7

2.5

3.3

2.7

2.7

2.3

2.8

2.3

2.0

1.5

1.9

2.2

1.9

2.0

1.8

2.4

2.2

2.0

.6

.6

.5

.5

.4

.4

.4

mm. bus. mm. acres

1942

1943

1944

1945

1946

1947

1948†

1949**

1941

1942

1943

1944

1945

1946

1947

1948†

1944*

1941

1942

1943

1944

1945

1946

1947

1948†

1949*

1941

1942

1943

1944

1945

1946

1947

1948†

1949**

53.0

39.0

50.3

38.8

58.0

42.0

57.0

147.0

305.0

146.0

242.1

168.0

208.0

170.0

191.0

98.0

82.8

99.3

87.7

115.0

18.8

27.7

16.7

24.9

23.9

20.7

21.8

30.3

171.0

1.9

1.6

2.5

2.1

2.5

2.5

2.4

3.1

12.2

12.4

9.6

13.2

13.6

14.2

14.2

14.4

15.7

6.5

6.4

4.8

6.7

6.8

7.0

6.6

6.3

7.2

.7

.9

.8

.8

.8

.7

.9

1.1

70.0

63.0

61.0

54.5

50.0

39.0

60.0

72.5

255.0

200.0

198.0

143.0

100.0

80.0

89.0

63.8

175.0

129.0

111.8

76.0

97.0

75.0

75.0

127.6

152.0

90.0

128.8

108.1

124.1

84.7

133.7

(1) Buckwheat, mixed grains and shelled corn. (2) Prairie Provinces only.

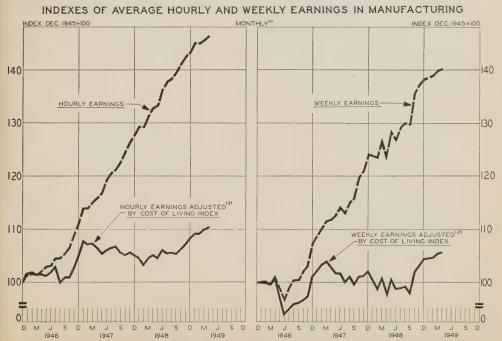
mm. bus. mm. acres

XVI—AVERAGE HOURLY & WEEKLY EARNINGS & HOURS WORKED IN MANUFACTURING* HOURLY-RATED WAGE-EARNERS

Dominion Bureau of Statistics

				Don	ninion Durea	u oj Siatistics	5			
		AVERAGE	C HOURLY E.	ARNINGS ⁽¹⁾	AVERA	GE HOURS W	VORKED	AVERAGE	WEEKLY E	ARNINGS ⁽¹⁾
		All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods
	verage of months 1945 1946 1947 1948 1st of Month† 947—Nov.	69.4 70.0 80.3 91.3 84.7	76.8 76.4 87.2 98.4 91.9	60.8 63.8 73.4 84.0 77.6	44.3 42.7 42.5 42.2 42.9	44.7 42.8 42.7 42.3 43.2	43.8 42.6 42.3 42.0 42.7	30.71 29.87 34.16 38.49 36.34	34.30 32.68 37.25 41.72 39.70	26.59 27.18 31.07 35.29 33.14
1	Dec. 948—Jan. Feb.	85.6 86.6 86.6	92.8 92.9 93.2	78.3 80.0 80.1	43.5 38.3 42.8	43.8 38.5 42.7	43.2 38.1 42.8	37.24 33.17 37.06	40.65 35.77 39.80	33.83 30.48 34.28
	Mar. Apr. May June	88.0 89.0 89.4 91.4	95.0 95.6 96.2 98.4	80.8 82.1 82.4 84.4	43.2 41.6 43.1 41.7	43.4 41.8 43.4 41.6	43.0 41.4 42.7 41.7	38.02 37.02 38.53 38.11	41.23 39.96 41.75 40.93	34.74 33.99 35.18 35.19
	July Aug. Sept.	92.3 92.7 93.4	99.2 99.8 100.9	85.2 85.6 85.8	42.0 42.1 41.7	42.3 42.0 42.0	41.6 42.1 41.5	38.77 39.03 38.95	41.96 41.92 42.38	35.44 36.04 35.61
	Oct. Nov. Dec.	94.6 95.5 96.0	102.6 103.4 104.1	86.6 87.6 87.7	43.0 43.1 43.2	43.3 43.2 43.4	42.7 43.1 43.1	40.68 41.16 41.47	44.43 44.67 45.18	36.98 37.76 37.80
1	949—Jan. Feb. Mar. Apr.	97.2 97.2 97.6 98.1	104.8 105.0 105.3 105.7	89.3 89.3 89.6 90.2	$ 40.6 \\ 42.9 \\ 43.0 \\ 42.9 $	41.0 43.2 43.2 43.2	40.2 42.7 42.7 42.6	39.46 41.70 41.97 42.08	42.97 45.36 45.49 45.66	35.90 38.13 38.26 38.43

Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers.
 As reported for last week of the previous month.
 Gross earnings before deductions for taxes, unemployment insurance, etc.



^{(1) 1}st of month figures for the last week of the previous month. So far as weekly wages are concerned, Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used. (2) Earnings index divided by cost of living index.

XVII-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

16:11' Doll

MERCHANDISE EXPORTS(1)*

Millions of Dolla	irs			VIERCIII	ADIGE EX	OKID				
			тот	AL EXPORT	rs (exclud	ING GOLD)	то			NET
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
Calendar Years	901	632	82	68	111	304	97	183	2,379	96
1946	1,057	755	123	67	169	310	134	180	2,796	99
1947	1,516	719	94	83	115	307	127	163	3,124	119
1948 12-Mths. ending	1,510	119	94	00	110	307	121	100	3,124	113
May 1949	1,555	665	85	86	145	295	128	144	3,104	127
Monthly	00.4									
1948-Feb.	96.4	61.5	5.6	3.2	7.1	22.0	9.7	12.3	217.8	8.9
Mar.	114.0	61.8	8.1	4.4	5.4	17.4	9.0	11.2	231.3	8.7
Apr.	111.4	53.5	6.9	8.0	7.9	16.3	9.1	9.5	222.5	9.5
May	116.3	86.4	9.6	7.8	9.3	30.0	13.5	15.9	288.7	8.8
June	111.3	56.7	8.1	7.0	10.8	22.9	11.2	9.9	237.9	9.6
July	120.9	54.9	7.4	6.6	8.0	32.2	11.4	10.2	251.6	10.8
Aug.	115.7	51.6	7.1	8.7	6.6	18.4	7.0	10.7	225.7	9.7
Sept.	164.2	50.9	7.4	8.2	6.1	26.7	11.2	15.5	290.2	11.9
Oct.	148.3	61.3	8.5	8.6	7.6	38.7	11.4	15.2	299.6	9.6
Nov.	161.4	58.6	6.6	10.5	14.5	20.2	9.0	15.2	295.9	9.1
Dec.	149.4	50.0	8.3	6.1	26.2	37.6	16.8	23.2	317.6	12.9
1949-Jan.	117.7	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.5	9.7
Feb.	108.1	47.6	4.5	2.8	11.8	15.7	9.0	9.3	208.8	9.6
Mar.	123.4	44.6	7.2	4.9	13.6	12.1	10.0	10.0	225.8	12.1
Apr.	111.9	58.4	5.7	6.5	13.1	22.3	10.5	6.5	234.8	9.8
May(6)	122.9	74.3	7.9	11.9	12.3	26.6	12.6	6.9	275.5	12.4

Mar. Apr. May ⁽⁶⁾	123.4 111.9 122.9	44.6 58.4 74.3	7.2 5.7 7.9	4.9 6.5 11.9	13.6 13.1 12.3	12.1 22.3 26.6	10.0 10.5 12.6	10.0 6.5 6.9	225.8 234.8 275.5	12.1 9.8 12.4
Millions of Dolla	ırs		N	IERCHAN	DISE IMP	ORTS(2)*				Excess of
			TOTAL I	MPORTS (E	XCLUDING	GOLD) FRO	M			MERCH- ANDISE
	U.S.A.	U. K.	U.K. Dependen- cies	Union of South Africa	OTHER BRITISH COUNTRIES (3)	Western Europe & Colonies (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years 1946 1947 1948	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488
Apr. 1949	1,881	320	110	4	88	85	208	37	2,733	384
Monthly 1948–Feb. Mar. Apr. May June	136.8 138.3 159.5 145.0 154.9	17.8 21.6 24.5 27.4 26.0	3.4 5.6 9.1 11.2 10.6	.2 .3 .4 .3 .3	4.0 4.8 5.2 11.0 10.9	4.0 5.3 5.0 7.0 5.9	14.1 19.1 20.1 18.6 20.4	1.7 2.0 2.8 4.5 3.9	182.1 197.0 226.6 225.1 233.0	35.7 34.3 4.1 63.7 4.9
July Aug. Sept. Oct. Nov. Dec.	149.5 136.1 152.7 160.2 163.5 159.4	29.3 24.6 24.0 29.2 28.2 24.6	10.5 11.2 9.4 13.8 8.0 6.9	.2 .4 .2 .2 .9 .3	5.5 5.8 7.0 7.5 9.1 7.9	5.1 5.0 7.0 8.5 7.7 12.8	21.8 20.4 18.6 20.5 16.7 17.0	3.2 2.9 2.6 3.4 4.0 3.1	225.1 206.4 221.6 243.4 238.1 231.9	26.6 19.3 68.6 56.2 57.8 85.6
1949–Jan. Feb. Mar.	164.8 148.8 169.0	25.3 22.9 28.3	5.1 7.6 7.6	.2 .3 .6	5.6 4.0 7.1	6.3 5.5 7.2	14.3 13.7 14.0	2.1 3.2 2.1	223.7 206.0 235.9	16.7 2.9 10.1

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other"

30.1

7.7

.5

Mar. Apr. (6)

2.1

242.7

7.8

11.7

7.2

6.1

category, disappears. (1) Includes exports of foreign produce. In the case of wheat, export figures

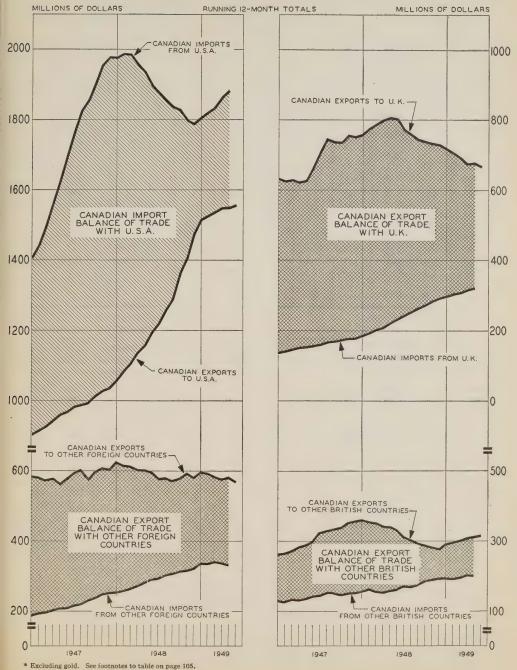
are based on Board of Grain Commissioners rather than Customs data. Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the iten "Canadian Goods Returned" (9195) are excluded. Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland Ceylon and Iraq. Egypt is included in All Other. Excludes Spain, but includes Greece, Turkey, and British Sudan. Includes Egypt, Spain, Palestine, and also Newfoundland until March 31 1949.

⁽⁶⁾ Preliminary.

MERCHANDISE TRADE*

EXPORTS, IMPORTS AND BALANCE



XVIII-MERCHANDISE EXPORT

Compiled from "Trade of Can

JUNE 1949

Millions of Do	llars								Con	ipiiea jrom	1 raae oj	Can
Calendar Years	Fruits and Vegetables	Wheat and Wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Or Fi (i raw
1929 1932 1937	18 11 16	302 146 182	5 5 2	26 17 25	14 2 16	7 4 33	9 3 9	19 9 13	10 3 5	- - -	4 1 5	
1946 1947 1948	29 32 21	417 446 382	23 12 23	41 55 74	18 15 74	66 62 70	63 41 65	22 14 12	13 16 18	27 37 39	13 17 50	
Apr. 1949	21	408	25	64	80	43	58	11	19	32	58	0
1948–Feb. Mar. Apr. May June	1.3 1.1 .4 .6 .7	29.5 28.6 26.6 36.0 28.8	.4 .8 .2 1.5 1.5	5.5 3.9 3.4 5.3 6.2	1.1 1.7 2.3 2.8 3.3	6.4 10.3 9.8 13.8 5.7	5.0 3.9 3.0 2.5 1.6	.1 .1 .1 .1	.6 .6 .5 1.0 2.0	4.7 4.3 .9 4.3 2.5	3.1 2.3 1.2 3.2 3.3	444665
July Aug. Sept. Oct. Nov. Dec.	1.5 1.1 2.5 3.6 3.3 3.3	25.8 21.9 28.3 38.1 44.6 37.9	1.6 1.3 1.7 2.2 5.5 5.5	3.4 2.4 6.2 6.4 8.2 15.2	3.0 5.0 19.3 14.0 14.2 5.9	3.6 3.0 2.5 2.7 1.7 2.9	2.1 3.1 11.0 9.0 10.2 7.5	.1 .5 4.0 3.0 2.1 .7	1.8 2.9 2.6 2.3 1.7 1.4	3.6 2.2 3.8 5.9 2.4	2.0 1.8 3.1 4.0 8.5 11.2	4 3 3 4 8 8 8 8
1949–Jan. Feb. Mar. Apr.	2.0 1.2 .9 .6	41.0 32.6 35.9 37.5	1.4 1.2 1.1 .8	1.4 1.9 2.0 5.0	2.6 2.2 3.7 3.9	3.0 1.6 1.2 1.5	4.5 2.3 2.6 2.1	- - - .5	1.2 1.1 .7 .5	3.1 2.1 .2 .8	5.3 5.2 5.3 4.8	5 4 4

Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	P
1929 1932 1937		8 4 11	20 2 10	7 4 11	47 7 27		16 4 18	3 1 4	15 4 19	37 16 56	11 3 18	
1946 1947 1948	8 12 7	42 35 35	29 42 74	16 41 41	78 92 55	34 15 21	71 84 91	21 19 17	56 64 102	37 59 79	17 31 35	
Apr. 1949	5	33	89	37	50	24	100	16	95	- 83	41	
Monthly 1948–Feb. Mar. Apr. May June	.7 .7 .8 .8 .7	1.9 2.2 2.5 2.9 3.3	5.4 6.2 6.9 6.3 5.8	3.0 4.1 3.0 3.4 2.8	3.7 4.5 5.7 4.4 4.2	.8 1.2 1.2 2.1 2.4	7.3 5.3 6.4 9.8 7.4	1.2 1.5 1.7 1.9 1.5	8.8 7.2 7.0 14.9 7.6	7.0 5.7 4.3 9.4 5.1	1.1 2.9 2.3 3.1 1.3	
July Aug. Sept. Oct. Nov. Dec.	.6 .4 .4 .5 .4	4.5 4.0 3.0 3.0 2.5 2.6	6.7 4.4 6.9 7.2 5.2 7.4	2.9 2.5 3.7 3.3 3.5 4.4	4.6 3.7 1.3 4.9 5.6 8.7	2.5 2.1 2.6 2.2 1.6 1.8	6.6 5.3 7.5 8.4 10.2 11.6	1.1 1.2 1.2 1.2 1.3 1.7	8.5 8.8 7.5 9.8 9.2 5.3	5.8 6.2 6.9 7.6 6.5 8.1	2.9 3.5 3.7 2.8 4.7 4.0	
1949–Jan. Feb. Mar. Apr.	.2 .1 .2 .2	2.6 1.7 1.9 1.2	7.8 8.1 11.9 11.5	2.2 2.5 2.8 3.1	4.3 2.3 1.9 3.6	1.7 1.2 2.1 1.7	9.1 7.6 8.9 7.6	1.1 1.1 1.3 1.0	5.5 5.1 6.2 6.9	8.5 4.6 6.6 7.7	6.0 2.4 2.0 4.6	

(1) In Inccase of wheat of 17, 10, 27, 10, 27, 28, 2087, 2087, 2088, 2090, 2095, 2100–2110, 2490, 2500–2525, 2750, 2795, 2805, 2881, 2882, 2090, 2095, 2100–2110, 2490, 2500–2525, 2750, 2795, 2895, 2881, 2882, 2880, 2882, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2880, 2882, 2

MODITY CLASSIFICATION

nion Bureau of Statistics

Millions of Dollars

-											Mill	lions of Dollars
ind	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
	24	23	10	49	13	44	149	6	22	30	32	1929
	11	11	3	13	5	19	83	3	8	12	7	1932
	16	18	7	45	12	42	126	10	20	21	18	1937
	45	32	20	125	29	114	266	22	50	36	22	1946
	44	29	24	208	35	178	342	31	69	28	33	1947
	40	24	26	196	44	212	383	34	60	29	33	1948
	37 6.6 3.2 2.5 2.3 2.1	24 2.2 1.9 2.1 2.7 2.5	23 2.1 2.9 1.2 2.0 2.3	177 15.4 15.4 14.6 16.3 15.5	2.7 2.9 1.9 2.5 3.9	204 14.8 18.1 18.9 19.8 17.9	396 24.9 32.0 29.1 33.8 30.5	30 2.4 2.6 2.8 3.8 2.9	52 5.1 4.3 5.7 5.8 4.6	32 2.1 1.9 2.0 2.2 1.7	32 2.4 3.0 2.1 3.2 2.8	Apr. 1949 Monthly Feb1948 Mar. Apr. Apr. Mur. Apr. May June
	2.9	1.5	2.5	17.3	5.3	18.8	31.0	2.5	4.8	2.5	3.1	July
	2.3	1.8	1.7	17.3	4.0	16.2	31.8	2.9	5.1	2.1	2.5	Aug.
	3.0	2.0	3.8	21.3	6.0	19.1	36.9	2.8	4.7	2.4	3.0	Sept.
	3.8	.6	2.2	17.4	4.7	17.2	33.0	2.6	5.0	2.9	2.8	Oct.
	3.7	.7	2.2	15.5	3.9	17.6	34.5	2.8	4.8	3.9	2.8	Nov.
	3.2	2.3	1.4	13.2	3.0	18.1	37.7	2.9	5.0	3.1	2.8	Dec.
	3.4	3.9	1.5	11.1	2.8	15.2	29.9	1.9	.2.8	3.1	2.0	Jan. –1949
	3.2	2.5	1.0	10.2	3.3	15.4	30.4	1.4	2.6	2.1	2.2	Feb.
	3.6	2.1	1.4	11.1	3.0	15.6	33.7	1.6	3.2	3.4	2.4	Mar.
	3.2	1.5	1.4	10.9	1.3	12.9	32.4	1.9	3.6	2.7	2.7	Apr.
											"	

)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
	9	5	13	17	7	1.4	1		0.0	0.7	4 400	4
l	4	2	3	6	3	14 8	1		33	37	1,190	1929
ı	15	5	15	16	7	15	1	_	14	70	560	1932
ļ	10	U	10	10	- 1	10	1		27	145	1,176	1937
l	28	13	24	33	32	35	19	10	100	96	2,447	1946
ı	30	17	33	42	34	49	26	6	94	99	2,858	1940
ı	42	22	42	53	36	43	84	11	93	119	3,209	1948
ŀ						10	01	11	00	110	3,203	1940 . 12-Mths.endin
I	53	21	37	54	40	41	88	9	92	124	3,208	Apr. 1949
l				0.2	10	**			02	121	3,200	Monthly
-	1.4	1.5	2.7	·2.2	2.7	3.1	1.5	1.2	5.9	8.9	224.7	Feb194
ĺ	3.3	1.7	3.2	3.2	2.6	3.6	1.4	1.4	6.7	8.7	237.4	Mar.
l	3.4	1.5	3.4	3.9	4.0	3.3	1.8	1.5	7.1	9.5	229.2	Apr.
l	4.0	2.6	3.7	5.3	3.8	5.3	4.0	1.4	9.3	8.8	292.3	May
ı	3.0	1.4	3.7	4.1	1.6	4.0	8.9	1.2	7.5	9.6	245.0	June
	2.9	2.1	3.3	4.3	2.7	3.7	17.7	.4	8.2	10.8	259.8	
1	4.5	1.7	3.5	3.9	3.7	3.3	3.3	.7	7.3	9.7	233.0	July
l	4.3	1.6	3.8	6.3	3.4	3.5	4.2	.9	8.3	11.9	299.1	Aug.
	5.1	2.1	4.0	5.3	2.2	3.6	16.8	.5	7.1		306.7	Sept.
1	4.0	2.6	3.8	5.7	3.3	3.2	.1	.8	8.6	9.6 9.1		Oct.
	4.9	1.6	4.3	5.4	2.8	3.2	22.5	.6	9.9		302.6	Nov.
l				0.4	2.0	0.4	22.5	•0	9.9	12.9	327.5	Dec.
	5.8	1.1	2.8	3.6	3.7	2.7	.7	.3	7.8	9.7	248.0	Jan194
	3.7	.9	2.2	3.4	3.2	2.6	2.5	.4	6.3	9.6	216.3	Feb.
	5.4	1.2	.9	3.5	4.7	2.7	.6	.5	5.9	12.1	235.6	Mar.
	5.2	1.5	.9	3.1	4.9	3.1	7.2	1.2	6.0	9.8	242.1	Apr.

items listed in "Trade of Canada" under code numbers 180, 600, 610, 690, 710, 790, 1170, 1500~1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 860, 3160-3187.

STATISTICAL SUMMARY

BANK OF CANADA

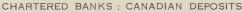
	Tables		Charts			· interest	JA	N 1	1 191	83 -	Pages
I	Bank of Canada: Liabilities and Assets Chartered Banks: Chartered Banks:		Deposi		: ublic		anad	rsity	£.	<i>y</i>	109 - 110 109 110
II	CHARTERED BANKS: Liabilities and Assets .										111 - 112
III	MONEY SUPPLY AND RELATED	BANK Ass	SETS .								111 - 112
IV	SECURITY PRICES: Government Securities Pa Yields of Govern Government Securities, C Yields of Govern	<i>ment of Ca</i> anada, U.I	<i>nada E</i> K. and	Bonds, U.S.A.		ble :	in Co	anado	onl	y .	113 113 114 114
V	Bond Issues and Retiremen										115
VI	Business Activity Business Activity										116 116
VII	Wholesale Prices Wholesale Prices.	 Raw Mat	erials a	nd Ma	inufa	cture	· ·s .				117 117
'III	Cost of Living										118
IX	CASH INCOME FROM THE SALE	OF FARM I	Produc	TS .							118
X	MERCHANDISE IMPORTS: COM	MODITY CL.	ASSIFIC	ATION							119 - 120
XI	EXPORTS AND IMPORTS BY COU	UNTRIES									121
XII	U.S.A. STATISTICS: Employment, Pro Income and					,					122

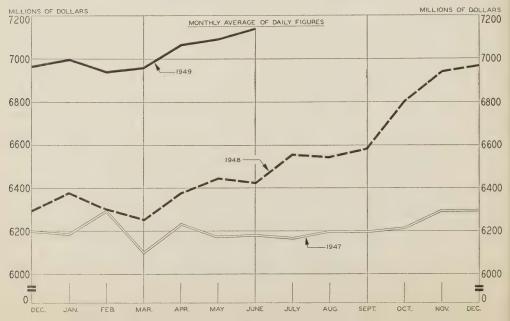
TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items. Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

Millions of Dollars									
				I	LIABILITIE	S			
		tered Bank Deposits	Cash	Govt. of Canada	Other	Foreign Currency	Active B. of C.	All Other	To Liab
	Notes in Tills	at B. of C.	Total	Deposits	Deposits	Deposits ⁽¹⁾	Note Circulation	Accounts	As
Average of Month-end Figures	00 =	150	010 #				F0.1		
1935–10 Mths.	36.7	175.8	212.5 239.9	$20.7 \\ 24.3$.6 1.1	_	50.1 94.9	$6.6 \\ 13.2$	3
1937–12 Mths. 1939 "	46.2 55.6	$193.7 \\ 212.6$	268.2	24.3	10.2	_	129.3	11.0	1
	55.0	212.0			10.2	_			-1
1944 "	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,4
1945 "	138.1	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,8
1940	144.3	528.8	673.1	99.4	76.9	27.3	981.7	40.5	1,8 1,9
1947	152.9 163.8	512.0	664.7 705.4	140.7	65.8	1.3	1,009.1	38.1 36.3	1,9
1948 " End of	105.8	541.6	705.4	90.5	85.1	.0	1,055.6	30.3	1,9
1948—Jan.	147.2	538.3	685.5	44.6	60.6		1,010.3	41.6	1.8
Feb.	135.7	531.8	667.5	60.8	75.0	.6	1,020.6	23.4	1,8 1,8 1,8
Mar.	166.9	519.2	686.1	42.2	86.7	.1	1,013.9	25.8	1,8
Apr.	140.5	558.9	699.4	57.9	126.0	.2	1,042.5	26.7	1,9
May	170.2	547.3	717.5	135.9	95.8	.5	1,025.5	31.5	2,0
June	157.2	517.0	674.2	138.4	107.2	.2	1,049.3	31.5	2,0
1949—Jan.	182.2	545.1	727.3	141.8	86.8	wante	1,047.0	42.5	2,0
Feb.	167.4	531.0	698.4	178.4	79.6	.4	1,054.5	25.3	2,0
Mar.	165.8	540.3	706.1	62.6	84.8	87.3	1,079.5	31.7	2,0
Apr.	161.7	587.3	749.0	115.1	80.8	66.1	1,103.0	26.9	2,1
May	193.5	571.2	764.7	101.4	65.2	61.4	1,070.3	35.2	2,0
June	154.9	568.3	723.2	112.2	73.7	67.7	1,115.1	44.1	2,1

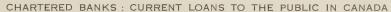
(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. *May these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the

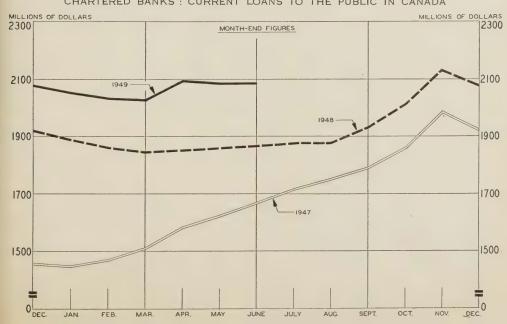




	ASSETS											
		Foreign ⁽¹⁾			Securities				A 11			
bld	Silver	Currencies	GOVT. OF	CANADA OVINCIAL	Ind. Dev. Bank	Other	Total	Advances	All Other			
	-		Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	1000		Accounts			
1.2	1.4	7.6	27.4	95.6	_	_	123.0	3.4	3.9	Average of Month-end Figures 1935–10 Mths.		
2.0	2.5	19.0	59.7	97.7		6.5	163.9	_	5.9	1937-12 Mths.		
0.8	-	41.7	142.8	46.2	_	-	189.1	.2	6.7	1939 "		
+	-	* 44.1	831.1	573.6	2.5	~	1,407.1	.4	29.3	1944 "		
-	_	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "		
-	_	27.3	1,247.3	583.4	11.7	_	1,842.4	-	29.1	1946 "		
-	-	1.5	1,116.5	756.6	18.3	-	1,891.5	.3	26.5	1947 "		
-	_	.4	1,133.3	787.7	25.0	_	1,946.0	_	26.7	1948		
-	-		931.3	863.2	25.0		1,819.5	_	23.2	Jan.—1948		
-		.8	974.4	825.7	25.0	_	1,825.1		22.0	Feb.		
-	-	.3	985.2	806.7	25.0		1,817.0	-	37.6	Mar.		
-	_	.3	1,124.1	767.8	25.0	-	1,916.9	_	35.4	Apr.		
-	_	.6	1,179.7	775.0	25.0	_	1,979.7	_	26.5	May		
	_	.3	1,152.9	790.9	25.0	_	1,968.8	-	31.7	June		
-	_	.1	1,188.3	806.9	25.0	_	2,020.2	_	25.1	Jan.—1949		
-	-	.5	1,180.5	800.7	25.0	****	2,006.2	-	29.8	Feb.		
-	and .	82.4	1,087.1	812.1	25.0	5.0	1,929.1	-	40.4	Mar.		
-	-	61.1	1,199.0	822.9	25.0	5.0	2,051.9		27.8	Apr.		
-		56.5	1,148.1	836.2	25.0	5.0	2,014.3		27.4	May		
1	_	62.8	1,379.6	636.8	25.0	5.0	2,046.4	'	26.8	June		

ent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under ge Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.





Bas

II-CHAI

Millions of Dollars

			L	ABILITI								
				Depo	sits			Cash	Securities			
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)	GOVT, OF AND PRO Under 2 yrs.	CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	0
Average of Month-end figures 1929 1932 1937 1946 1947 1948 End of 1948-Jan. Feb. Mar. Apr. May June	178 132 110 23 20 17 18 18 18 18 17 17	696 486 691 2,155 2,139 2,259 2,073 2,105 2,201 2,223 2,182 2,214	1,480 1,376 1,574 3,327 3,681 3,972 3,824 3,881 3,927 3,951 3,955 3,936	102 82 90 483 404 355 383 241 272 290 319 379	2,293 1,955 2,382 5,993 6,278 6,644 6,339 6,281 6,458 6,525 6,525 6,522 6,591	418 312 421 806 851 817 809 801 802 797 827 838	2,837 2,322 2,840 6,919 7,237 7,567 7,255 7,203 7,378 7,431 7,457 7,534	212 186 240 673 665 705 686 688 686 699 717 674		42 90 674 2,162 2,524 2,423 2,360 2,372 2,399 2,436 2,425 2,482 2,382		57 06 2 2 4 5 5 5 5 5 5
1949–Jan. Feb. Mar. Apr.* May June	16 16 15 15 15 15	2,337 2,289 2,281 2,288 2,284 2,319	4,118 4,159 4,264 4,339 4,339 4,330	487 508 382 402 508 534	6,999 7,017 6,998 7,103 7,233 7,287	800 799 787 708 724 722	7,885 7,902 7,870 7,898 8,049 8,112	727 698 706 749 765 723	932 939 884 812 853 1,079	2,549 2,587 2,616 2,660 2,686 2,513	238 226 223 233 235 240	5 5 5 5 5 5

^{*}As from April 1, 1949, statistics of Newfoundland Branches of Chartered Banks are included as Canada. (1) Estimated month-end deposits payable in Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and m 1944, an approximate figure only.

III-MONEY SUPPLY A

MONEY SUPPLY

Ba

2,977

3,063

3,000

2,986

4,14

4,25

4,15

4,18

Millions	of	Dollars

	(CURRENCY			BANK DEPOSITS								
	ruO	TSIDE BA	NKS			Chartere	d Banks			Bank of Canada		Mone	
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice(4)	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Suppl	
As at Dec. 31 1938	207	31	238	734	187	42	963	116	847	3	850	1,08	
1940	341	38	379	1.031	203	112	1,346	172	1,174	10	1,184	1,56	
1944	930	60	990	1.862	363	153	2,378	243	2,135	28	2,163	3,15	
1945	992	63	1,055	2,063	474	172	2,709	280	2,429	30	2,459	3,51	
1946	1,031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,99	
1947	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,94	
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,33	
End of	1,028	65	1,093	2,073	609	214	2,896	232	2,664	61	2,725	3,81	
1948-Jan. Feb.	1,028	66	1,104	2,105	620	220	2,945	230	2,715	75	2,790	3,89	
Mar.	1,032	66	1,098	2,201	629	263	3,093	345	2,748	87	2,835	3,93	
Apr.	1.060	66	1,126	2,223	629	281	3,133	333	2,800	126	2,926	4,05	
May	1,043	67	1,110	2,182	630	269	3,081	317	2,764	96	2,860	3,97	
June	1,067	67	1,134	2,214	628	286	3,128	339	2,789	107	2,896	4,03	
1949-Jan.	1,063	68	1,131	2,337	634	266	3,237	293	2,944	87	3,031	4,16	
Feb.	1,070	69	1,139	2,289	640	260	3,189	317	2,872	80	2,952	4,09	
1 00.	1,000	00	1 104	0.001	050	007	0.007	225	0.000	0.5	2 077	4 14	

287

300

Mar.

Apr.*

May

1,095

1,118

1,085

1,130

69

70

1,164

1,188

1,155

1,201

2,281

2,288

2,284

2,319

659

672

671

670

2,892

2,982

85

81

74

335

277

335

394

3,227

3,259

3,270

3,306

June

See note (*) above. Note Circulation of Bank of Canada and chartered banks, excluding (1)

Note Circulation of Bank of Canada and enartered banks, excluding notes held by chartered banks. Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada. Chartered banks public demand deposits in Canada. Chartered banks public ontice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

^{2,912}

⁽⁵⁾ Chartered banks' Canadian dollar deposits of provincial governme. Canadian, United Kingdom, and foreign banks.
(6) Cheques on banks as shown in chartered bank month-end returns the Minister of Finance.
(7) Bank of Canada Other Deposits as shown on published month-statements—i.e. excluding Government of Canada, chartered ba and foreign deposits.

(8) Bank of Canada gold and foreign exchange holdings less the amoun foreign currency deposit liabilities.

DAILV AVEDACE DATA

7,138

10.8

1,084

June

769

D BANKS

ada

196

A	S	SE	ľ	'S	5	
			П			ī

ASSE	1.5					1	ע	DAILY AVERAGE DATA				
otal	Call	CANADA Current Public	Current Other	ABROAD Current		Total Assets	Cash in (3) Canada	Canadian Deposits	Percent of Cash to Canadian Deposits			
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	Average of Daily Figures 1929 1932 1937 1946 1947 1948	
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158		
426	107	732	117	68	165	3,317	240	2,357	10.2	200		
287	132	1,223	44	87	155	7,430	672	5,916	11.4	992		
108	104	1,693	54	76	198	7,811	670	6,209	10.8	1,013		
120	81	1,923	75	74	234	8,140	711	6,547	10.9	1,053		
972	77	1,891	62	58	236	7,825	738	6,377	11.6	1,006	Jan1948	
968	70	1,861	72	73	224	7,775	690	6,299	11.0	1,008	Feb.	
936	65	1,844	77	76	222	7,949	682	6,251	10.9	1,023	Mar.	
972	76	1,851	79	74	221	8,010	712	6,375	11.2	1,029	Apr.	
966	80	1,858	67	74	224	8,033	706	6,444	11.0	1,036	May	
143	84	1,867	63	80	231	8,106	699	6,427	10.9	1,037	June	
311	90	2,054	77	73	244	8,458	748	6,997	10.7	1,062	Jan1949	
322	108	2,033	86	79	247	8,466	719	6,939	10.4	1,055	Feb.	
285	81	2,026	103	79	239	8,426	707	6,859	10.3	1,075	Mar.	
267	90	2,093	106	85	213	8,452	706	7,064	10.0	1,094	Apr.*	
342	74	2,085	117	78	215	8,604	765	7,090	10.8	1,083	May	

^{8,668} cy. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; e Canadian deposits in 1936 and after. (5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

LATED BANK ASSETS

2,085

94

215

72

RELATED BANK OF CANADA AND CHAPTEDED DANK

	GOVERNMENT OF CANADA SECURITIES, GOLD AND EXCHANGE													
			GOVERNME	NT OF CA	NADA SEC	URITIES, (GOLD AND	EXCHANG	Æ	All other	Deduct	Total		
		Bank of(8)			Govt. Sec			Deduct		Loans	Inactive Notice	Related		
		Canada Gold and Exchange	Banking ⁽⁹⁾ Securities	Bonds(10)	Victory ⁽¹¹⁾ Loan Advances	Total	Total	Govt. Deposits	Net Total	Invest- ments	Deposits (14)	Bank Assets		
	t Dec. 31 .938	214	196	753	_	753	1,163	79	1,084	1,628	1,472	1,240		
	940	38	743	737		737	1,518	32	1,486	1,720	1,438	1,768		
1	.944	-	2,321	2,006	271	2,277	4,598	720	3,878	1,593	2,060	3,411		
	.945	- :	1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782		
	1946 - 1,476			3,745	_	3,745	5,221	366	4,855	2,297	2,856	4,296		
	947	-	811	3,718		3,718	4,529	272	4,257	3,084	3,143	4,198		
	.948	-	1,138	3,834	-	3,834	4,972	320	4,652	3,341	3,408	4,585		
	Jan.	-	832	3,706	-	3,706	4,538	272	4,266	3,020	3,215	4,071		
	Feb.	-	882	3,655	-	3,655	4,537	137	4,400	2,995	3,261	4,134		
	Mar.	-	1,068	3,512	-	3,512	4,580	111	4,469	3,000	3,298	4,171		
	Apr.		1,158	3,558		3,558	4,716	128	4,588	3,015	3,322	4,281		
	May	-	1,175	3,591	-	3,591	4,766	251	4,515	3,020	3,326	4,209		
	June	-	1,178	3,645	_	3,645	4,823	294	4,529	3,036	3,308	4,257		
949	-Jan.	-	1,094	3,919	-	3,919	5,013	420	4,593	3,302	3,484	4,411		
	Feb.	-	1,099	3,944		3,944	5,043	487	4,556	3,286	3,520	4,322		
	Mar.		992	3,998	-	3,998	4,990	229	4,761	3,206	3,605	4,362		
	Apr.*	-	1,041	4,048		4,048	5,089	292	4,797	3,282	3,668	4,411		
	May	-	1,030	4,091	-	4,091	5,121	397	4,724	3,271	3,667	4,328		
	June		1,034	4,176		4,176	5,210	433	4,777	3,265	3,660	4,382		

b) Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.

Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

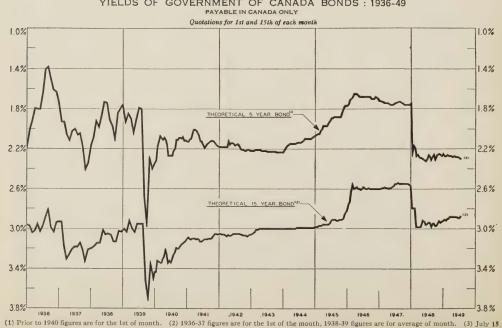
IV—SECURITY PRICES

Bank of Canada

Government of	Canada	Bonds	Payable	in Canada	Only
			Mauhat au		

	Government of Canada Bonds Payable in Canada Only Based on Middle of the Market quotations											
	Average of B	Business Days		15th of Ea	ich Month							
	3% Pe	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond						
	Price	Yield	Yield	Yield	Yield	Yield						
Annual Average 1942 1943 1944 1945 1946 1947 1948	94.53 94.67 96.79 97.79 103.68 104.00 99.63	3.17 3.17 3.10 3.07 2.76 2.73 3.01	3.06 3.01 2.99 2.93 2.61 2.57 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27	1.48 1.52 1.46 1.39 1.39 1.43						
Monthly 1948—July Aug. Sept. Oct. Nov. Dec.	99.41 99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.02 3.02 3.01 3.01	2.94 2.98 2.95 2.97 2.93 2.93	2.68 2.75 2.71 2.73 2.73 2.73	2.26 2.31 2.26 2.27 2.25 2.27	1.44 1.52 1.46 1.49 1.53 1.58						
1949—Jan. Feb. Mar. Apr. May June July	99.70 99.85 99.88 99.88 100.14 100.45 100.57	3.01 3.00 3.00 3.00 2.99 2.97 2.96	2.91 2.90 2.88 2.88 2.88 2.89 2.87	2.65 2.65 2.65 2.65 2.67 2.67 2.65 2.67	2.27 2.26 2.27 2.28 2.28 2.28 2.30	1.68 1.63 1.68 1.68 1.68 1.67 1.67						

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49

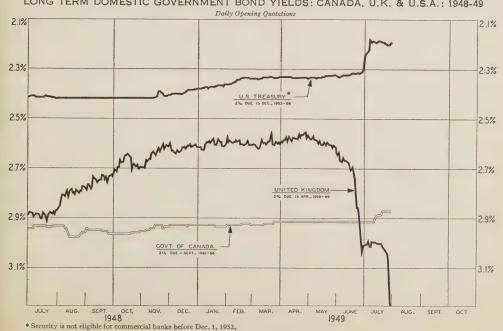


IV-SECURITY PRICES

Bank of Canada												
			Governm		3 Mon	th Treasu	ry Bills					
		I	Average of E	Business Da	ys		Tender Rate Nearest 15th of Month					
	Cana	ıda ⁽¹⁾	U.	K. ⁽²⁾	U.S	.A. ⁽³⁾	Canada	U.K.	U.S.A.			
	Price	Yield	Price	Yield	Price	Yield	Canada	0.14.	U.S.A.			
Annual Average			400 ==	2.05								
1945 1946	104.56	2 62	100.57	2.95	101.95	2.37	.365	.895	.375			
1947	104.56	2.63 2.59	105.22 104.04	2.52	105.08	2.15	.388	.505	.375			
1948	100.80	2.93	101.63	2.82	104.18	2.20 2.41	.406	.507 .509	.592 1.037			
Monthly	100.00	2.77	101.00	2.02	101.17	2.41	.711	.709	1.037			
1948—Apr.	100.37	2.97	99.71	3.02	101.16	2.41	.410	.513	.998			
May	100.73	2.93	100.82	2.91	101.46	2.39	.412	.505	.998			
June	100.63	2.94	100.98	2.89	101.59	2.38	.412	.507	.997			
July	100.72	2.93	101.04	2.89	101.10	2.41	.412	.506	.997			
Aug.	100.43	2.96	101.84	2.80	101.03	2.42	.411	.507	.997			
Sept.	100.51	2.95	102.31	2.75	101.03	2.42	.412	.514	1.083			
Oct.	100.41	2.96	102.90	2.68	101.03	2.42	.412	.509	1.118			
Nov.	100.65	2.94	103.27	2.64	101.15	2.41	.413	.504	1.138			
Dec.	100.75	2.93	103.42	2.62	101.34	2.39	.412	.518	1.153			
1949—Jan.	100.72	2.93	103.55	2.60	101.60	2.37	.411	.519	1.160			
Feb.	100.77	2.93	103.58	2.60	101.92	2.35	.415	.524	1.163			
Mar.	100.80	2.92	103.54	2.60	102.05	2.33	.424	.523	1.162			
Apr.	100.88	2.91	103.72	2.58	102.07	2.33	.489	.510	1.153			
May	100.88	2.91	103.50	2.60	102.09	2.33	.500	.523	1.148			
June	100.88	2.91	101.92	2.78	102.27	2.32	.506	.524	1.158			
July	101.12	2.89	99.40	3.04	103.77	2.19	.511	.523	.923			
			1				0					

Government of Canada 3% due Sept. 1, 1961-66.
 United Kingdom 3% due Apr. 15, 1959-69.
 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS: CANADA, U.K. & U.S.A.: 1948-49



⁽³⁾ U.S. Treasury 21/2% due Dec. 15,

V—BOND ISSUES AND RETIREMENTS(1)

Par Values in Millions of Canadian Dollars* I Coum on Carren Drange Bank of Canada

		DE GANADA D ED AND OTHE			II-PROVINCIAL DIRECT AND GUARANTEED						
	New Issues	RETIREMENTS	Net New Issues or		New	SSUES	RETIRE	EMENTS	Net New Issues or		
			Retirements		New	Refunding	Refunded	Other	Retirements		
Calendar Years											
1944	3,122.1	497.5	2,624.5		12.4	89.0	86.6	81.3	66.4		
1945	3,636.5	132.7	3,503.9		40.8	137.3	137.4	69.0	28.3		
1946	913.5	866.1	47.4		59.6	73.4	68.7	82.4	18.1		
1947	371.4	641.5	270.1		150.1(2)	125.2	123.2	82.8	69.3		
1948	1,424.9	1,634.8	210.0		233.8	105.7	102.4	45.1	192.0		
First Half											
1945	1,590.1	18.0	1,572.1	ĺ	16.9	47.1	28.1	32.7	3.3		
1946	16.7	409.0	392.3		29.9	31.1	18.3	39.3	3.4		
1947	88.0	462.8	374.7		104.1	72.1	51.4	34.1	90.8		
1948	510.2	701.9	191.7		74.2	53.3	19.2	32.8	75.4		
1949	52.2	151.0	98.9		142.9	10.9	11.3	40.9	101.6		

		III	-Corporati	ONS		1+11+111	DATREASURY BILLS, CATES AND SHORT- DIRECTLY TO BANK CHARTERED BANKS	
	New	Issues	RETIRE	MENTS	Net New Issues or	Net New Issues or	Net New Issues or	Total Outstanding
	New	Refunding	Refunded	Refunded Other R		Retirements	Retirements	at End of Period
Calendar Years								
1944	51.1	95.5	95.5	89.4	38.3	2,519.8	248	2,491
1945	79.1	107.2	110.2	76.1	-	3,475.5	695	1,796
1946	125.0	460.5	460.1	124.8	.6	29.9	250	1,546
1947	272.0	203.1	197.3	149.9	127.9	73.0	346	1,200
1948	261.0	19.9	25.7	53.0	202.2	184.3	100	1,300
First Half								
1945	17.3	94.2	88.3	51.4	28.2	1,547.2	55	2,436
1946	77.5	277.9	248.5	73.3	33.6	355.4	_	1,796
1947	103.7	178.8	174.3	59.0	49.2	234.7	66	1,480
1948	142.1	13.0	15.8	29.5	109.8	6.4	100	1,300
1949	115.9	10.3	10.3	28.8	87.1	89.9	_	1,300

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT(1)

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R.

Par Values in Millions of Canadian Dollars* AND CORPORATION BONDS													
	N	EW ISSU	ES were p	ayable i	n:		RETIRI	EMENTS 1	were paya	ble in:		Net Incr Net De In Bonds C	crease
	Canada only		Canada & New York		Total	Canada only	New York only	Canada & New York	Canada, New York & London	London		ing Pay in Canada only	able:
Calendar Years	-				1-0//							-	-
1944	3,269.9	83.8	15.1	1.3	3,370.2	635.1	27.6	63.5	100.6	23.6	850.4	2,634.8	115.1
1945	3,873.6	49.0	77.9	.4	4,000.9	283.1	73.2	52.0	101.0	16.1	525.4	3,590.5	115.0
1946	1,456.1	171.1	4.8	.1	1,632.0	1,101.8	317.5	109.4	58.1	15.2	1,602.1	354.2	324.3
1947	1,104.4	5.5	5.0	6.8	1,121.7	932.8	66.5	60.6	104.7	30.1	1,194.7	171.6	244.5
1948	1,755.2	290.0	-	-	2,045.2	1,673.3	160.4	18.7	5.1	3.4	1,860.9	81.9	102.4
First Half													
1945	1,694.3	26.9	44.2	.2	1,765.6	88.4	5.9	25.5	94.4	4.3		1,605.9	58.7
1946	316.4	116.6	-	_	433.1	463.8	224.8	79.0	11.3	9.5	788.4	147.4	208.0
1947	532.8	5.5	5.0	3.4	546.7	594.5	44.3	38.0	90.0	14.5	781.4	61.7	173.0
1948	652.8	140.0		-	792.8	773.7	9.2	11.7	3.4	1.2	799.2	120.9	114.5
1949	332.2	-	-	-	332.2	225.9	3.8	4.5	4.1	4.1	242.3	106.3	16.4

^{*} Issues payable in foreign currency are included on the basis of the official rates of the Foreign Exchange Control Board.

(1) Subject to revision. Provincial Treasury Bills are excluded. Govt. of Canada and Treasury Bills. Deposit Certificates and short-term notes sold directly to Bank of Canada and the chartered banks are not included in Heading I but are shown separately in Heading IV. Because of lack of sufficient data not tabulation in respect of municipalities and religious institutions was possible. However, the net reduction of total municipal bonded debt less sinking funds has been (in millions of dollars) 27, 43 and 57 in the years 1944 to 1946 respectively. Before the transfer to the Quebec Municipal Commission of certain school debt, the estimated net increase in 1947 and 1948 was 28 and 52.

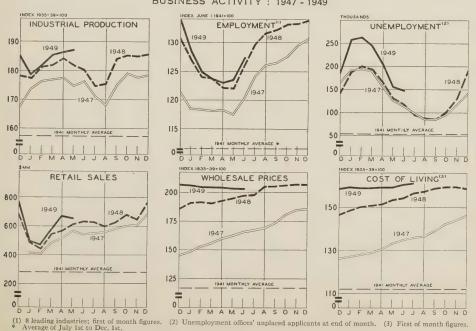
(2) Before giving effect to the issue of \$112.2 million of Quebec Hydro debentures in connection with retirement of Montreal Light, Heat & Power stock and of \$63.2 million of Quebec Municipal Commission bonds re transfer of the debt of certain school corporations.

VI—BUSINESS ACTIVITY Dominion Bureau of Statistics

_					Dominion 1	oureau of Su	atistics				
			P	RODUCTI	ON		Res- idential		Value	Employ- ment	Aggregate Payrolls
		Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	Con- struction Contracts Awarded	Car Loadings	of Department Store Sales	f .	Index (3) Unadjusted
		Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions	Thousands	Millions of Dollars	June 1, $1941 = 100$	June 1, 1941 = 100
	Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	-
	1946 1947 1948	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4,506 4,820 4,983	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
	June 1949 Monthly	3,751*	132*	3,283	5,149	41,169	397	3,996	838	128.7	209.6
	947—Dec. 948—Jan.	274.7 273.4	11.5 10.8	249.8 256.7	397.8 399.8	3,389 3,397	13.4 15.0	321 317	93.2 45.1	130.7 126.9	193.9 178.3
	Feb. Mar.	261.6 287.7 286.1	9.7 10.5	239.6 286.0	369.4 416.2	3,171 3,467	15.1 20.5	286 324	45.9 64.5	124.0 123.7	185.7 189.3
	Apr. May June	287.1 290.0	13.2 11.4 10.4	264.3 289.6 259.4	418.2 420.8 415.1	3,319 3,455 3,331	33.2 51.8 40.9	334 325 342	65.3 65.2 63.4	122.2 122.1 125.9	184.8 188.0 195.4
	948—Dec. 949—Jan. Feb.	327.0 309.8 307.6	13.0 11.2 10.9	280.4 284.7 259.3	420.3 420.6 406.9	3,415 3,407 3,114	17.8 30.3 19.2	316 300 289	109.7 49.1 50.1	133.8 128.4 124.8	219.0 204.5 207.6
	Mar. Apr. May June	342.7 326.9 332.4	12.6 10.6 11.2	298.5 270.0 293.2 271.7	455.8 442.4 442.7 437.0	3,602 3,517 3,580 3,481	19.9 36.4 48.2 46.9	330 309 313 322	69.1 75.0 72.2 67.2	123.7 122.9 123.8 127.3	207.5 206.5 207.3 209.0

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending May 1949.

BUSINESS ACTIVITY: 1947 - 1949



VII—WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2) U.S.A.
Bureau of Labor Statistics(3)

D

1949

1948

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937	140.8 65.5 117.4	134.9 76.1 116.6	133.0 81.8 108.0	122.2 91.7 105.8	124.0 86.5 109.7	120.7 92.2 107.5	115.0 86.2 109.5	138.0 63.4 113.7	127.0 71.7 110.4	126.3 77.1 108.1	114.1 84.9 105.3	118.2 80.4 107.1
1946 1947 1948 Monthly	177.0 189.7 229.6	151.5 180 6 216.0	143.0 162.7 202.4	129.8 154.2 184.3	141.0 167.4 198.9	166.2 173.1 190.1	176.4 193.1 220.9	195.5 238.1 247.8	175.1 215.4 232.3	164.9 213.2 226.4	139.9 176.1 192.4	150.0 188.5 204.7
1948-May June July Aug.	228.4 239.1 240.0 238.2	211.1 215.6 214.5 225.7	199.7 205.7 205.3 206.9	181.5 181.5 182.5 188.4	195.1 197.3 197.4 205.3	191.5 193.7 193.2 192.2	222.0 223.8 223.4 222.7	248.8 257.9 256.8 251.3	231.2 237.8 240.0 237.0	224.3 229.3 238.1 239.6	191.5 192.8 196.4 198.8	203.7 206.2 209.2 210.2
Sept. Oct. Nov. Dec.	236.2 232.7 232.4 233.6	225.2 226.7 227.1 226.3	206.6 207.0 206.9 207.0	189.0 189.4 189.1 189.1	205.4 206.6 206.7 206.9	190.1 189.1 189.8 187.2	221.6 221.3 222.1 222.2	249.9 241.4 237.9 233.3	235.7 230.5 228.1 224.1	236.3 225.3 220.4 215.2	197.9 193.5 191.7 190.2	209.3 205.0 203.5 201.4
1949–Jan. Feb. Mar. Apr. May June	232.2 226.2 224.2 224.5 225.2 230.2	226.0 222.8 223.7 222.4 220.6 221.6	205.2 202.0 201.5 205.5 205.9 209.6	188.3 186.7 185.2 186.6 187.0 186.7	206.6 205.1 204.4 204.3 202.9 202.7	187.3 187.2 186.6 195.4 209.0 212.3	222.9 222.7 222.1 228.1 232.9 233.4	227.0 221.4 225.7 224.3 225.3 221.7	220.4 215.9 217.7 215.9 216.1 213.9	209.6 204.2 205.9 205.9 207.1 205.3	188.8 186.0 186.1 184.7 183.0 181.9	199.3 196.2 196.5 194.7 193.2 191.6
June	200.2	221.0	200.0	100.1	202.1	212.0	200.4	221.1	210.9	200.0	101.9	131.0

1946

(1) D.B.S. index "Raw and Partly Manufactured." (2) D.B.S. index "Fully and Chiefly Manufactured."

1945

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1945.

WHOLESALE PRICES: RAW MATERIALS AND MANUFACTURES INDEX 1935-39=100 INDEX 1935-39=100 MONTHLY 220 220 200 200 RAW MATERIALS 180 180 MANUFACTURES 160 160 140 140

1947

VIII—COST OF LIVING*

Index $1935-39 = 100$		Domin	tion Bureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932	134.7 85.7	112.6 106.8	134.8 100.6	119.7 109.7		5.0	121.7
1937	103.2	98.9	101.4	99.7	101.5	0.4 100.1	99.0 101.2
1946							
1947	140.4	107.4	126.3	112.7	124.5	112.6	123.6
	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948 First of Month	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1948—Feb.	186.1	120.1	165.1	119.9	159.9	122.8	150.1
Mar.	185.9	121.0	169.9	119.9	161.2	122.8	150.8
Apr.	186.8	121.3	172.9	119.9	161.9	122.9	151.6
May	191.2	122.7	173.6	120.9	161.9	122.9	153.3
June	193.9	124.3	174.8	120.9	162.0	122.7	154.3
July	201.3	124.5	175.4	120.9	162.8	123.1	156.9
Aug.	202.6	127.7	175.9	120.9	161.4	123.4	157.5
Sept.	203.9	128.5	179.9	121.0	164.2	124.4	158.9
Oct.	205.4	128.8	181.0	121.0	165.1	124.4	159.6
Nov.	204.7	129.0	181.5	121.0	166.0	124.6	159.6
Dec.	202.0	129.1	181.5	121.7	166.2	124.6	158.9
1949—Jan.	202.2	130.0	181.9	121.7	167.0	126.6	159.6
Feb.	200.4	130.8	181.8	121.7	167.8	128.1	159.5
Mar.	199.1	131.0	182.7	121.7	167.9	128.1	159.2
Apr.	198.5	131.0	183.2	122.4	168.0	128.4	159.3
May	199.5	129.1	183.3	122.4	168.1	128.4	159.5
T	202.0	100 =	100.0	100	100.1	220.1	

^{183.3} 183.3 *Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

122.4

123.4

167.7

167.5

128.4

128.5

160.5

162.1

IX—CASH INCOME FROM THE SALE OF FARM PRODUCTS

June

July

202.9

207.2

128.7

129.1

Millions of Dol	fillions of Dollars Dominion Bureau of Statistics													
		ВУ	PRODUCT	rst		,	BY REC	GIONS†		CERTAIN	Total			
	Field Crops	Livestock	DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	Maritimes	ONTARIO AND QUEBEC	Western Provinces	Total	GOVT. PAYMENTS	Certain Govt. Payments)			
Calendar Years	F.C.1	100	104	40	050	0.0	051	F 00	050	min matter profession	050			
1926	561	193	164	40	958	38	351	569	958	-	958			
1929 1932	482	215	187	42	927	38	367	522	927	-	927			
1933	186 191	80 84	96	$\frac{22}{22}$	384 397	20	171	193	384	-	384			
1934	232	112			485	23	177	197	397	_	397			
1935	232	130	116	26 28		26	206	253	485		485			
			122		511	27	219	265	511	_	511			
1936	254	155	138	31	578	29	257	292	578	-	578			
1937	263	195	150	38	646	36	302	308	646	_	646			
1938	293	164	169	38	664	34	309	321	664	-	664			
1939	332	185	166	39	722	32	319	371	722	10	732			
1940	291	245	183	47	766	40	354	372	766	2	768			
1941	312	321	230	51	914	48	431	435	914	28	942			
1942	348	373	317	63	1,101	58	530	513	1,101	55	1,156			
1943	516	447	367	80	1,410	71	586	752	1,410	31	1,441			
1944	824	514	400	90	1,828	75	627	1,127	1,828	18	1,846			
1945	653	526	422	93	1,695	79	689	926	1,695	6	1,701			
1946	708	503	431	101	1,743	87	736	919	1,743	17	1,760			
1947	848	496	497	121	1,962	88	826	1,047	1,962	12	1,974			
1948	996	750	571	134	2,450	104	1,021	1,326	2,450	21	2,471			
3 Months-ending	140	100	0.0	0	224	10	1.00	1.417	224	10	242			
Mar. 1947	140	103	86	6	334	18	169	147	334	10	343			
Mar. 1948	114	157	102	7	380	23	205	152	380	15	395			
Mar. 1949	134	167	97	8	406	22	218	166	406	9	415			

[†] Includes amounts paid on account of wheat participation certificates, the oats and barley equalization payments and those Dominion and Provincial Government payments which farmers receive as subsidies to prices.

** Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act.

X-MERCHANDISE IMPOR

Compiled from "Trade of Ca

Millions of Dollars

Hides and Leather (unmfd. and mfd.) Grains 0 Vegetable Veg Fruits and Milled Sugar and Tea and Rubber Alcoholic Calendar Years Vegetables Beverages (1) Oils (non-(incl. syn-thetic) and Nuts Furs Products (incl. rice) Products Coffee edible) 1929 11 26 28 18 47 12 23 15 20 1932 21 17 17 5 6 10 5 4 6 4 29 21 1937 6 18 14 8 19 8 16 12 27 1946 118 20 40 26 13 12 20 27 13 1947 100 36 57 35 23 29 22 14 26 1948 91 8 31 72 42 16 19 32 25 19 12 Mths. ending 25 74 Apr. 1949 91 12 45 18 19 24 21 Monthly 1948-Feb. 5.3 .6 2.8 2.6 2.2 3.5 1.0 1.5 1.4 3.8 6.1 2.9 2.1 1.7 Mar. .6 1.7 4.1 1.0 2.8 1.3 7.5 1.7 2.4 Apr. 1.4 6.1 .9 1.9 3.1 1.5 8.5 1.1 2.3 2.7 .9 May 7.73.2 2.0 2.1 1.4 2.1 7.3 1.1 7.05.2 1.1 2.2 1.2 June 3.0 1.3 July 7.3 .5 1.3 6.4 1.0 1.0 2.3 1.4 1.2 7.7 2.7 Aug. 6.0 .1 3.8 1.1 .9 .6 1.7 2.3 2.0 Sept. 8.0 .1 1.4 7.2 3.6 1.1 .8 1.3 Oct. 7.4 1.7 2.8 2.3 8.4 3.4 1.5 3.5 1.7 .8 Nov. 2.2 5.3 6.3 3.7 .8 2.4 1.9 1.5 Dec. 10.2 .9 5.1 5.7 2.6 .7 2.8 2.9 1.6 2.1 1949-Jan. 6.5 1.0 1.5 4.8 1.7 1.5 3.0 3.7 2.0 Feb. 5.1 1.7 .9 4.9 3.2 2.2 2.9 1.5 3.1 1.9 Mar. 6.5 2.2 1.3 2.0 2.5 4.13.0 1.9 3.0 1.7 2.5 Apr. 8.0 1.1 6.1 4.4 1.9 2.0 2.8 T. 1.4 1.3

Calendar Years	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	
1929	40	5	3	12	37	15	6	18	32	70	
1932	28	_	-	1	11	1	2	6	2	16	1
1937	37	5	1	5	37	4	3	11	17	46	1
1946	93	6	1	8	38	8	7	29	68	130	1
1947	113	13	2	12	48	18	9	44	105	206	1
1948	118	16	6	12	54	18	10	50	140	217	4
Apr. 1949	121	16	8	14	67	17	11	54	158	213	
Monthly 948—Feb.	8.5	_	.4	.9	3.6	1.2	.6	4.6	10.9	20.6	1
Mar.	10.3		.3	.9	4.1	2.0	.9	4.4	10.5	17.9	1
Apr.	10.9	.1	.5	.9	4.4	1.9	.7	4.3	15.0	20.1	1
May	10.0	1.4	.3	.8	4.6	1.7	.8	4.6	11.7	18.8	1
June	9.4	2.4	.5	1.0	4.8	1.8	1.0	3.8	13.5	19.4	
July	10.2	2.4	.4	.8	3.9	1.2	1.0	3.5	11.6	18.0	1
Aug.	8.9	2.5	.6	.8	3.9	1.0	.8	3.0	10.3	13.5	1
Sept.	8.9	2.5	.6	.9	4.9	1.1	.8	3.5	11.6	14.9	1
Oct.	10.8	1.4	.6	1.2	5.0	1.2	.8	4.3	12.0	17.4	1
Nov.	10.6	2.2	.4	1.3	5.5	1.5	.9	5.2	11.2	17.2	1
Dec.	10.3	.6	.7	1.2	5.6	1.6	.6	3.7	12.7	17.8	I
949—Jan.	10.9	.2	.7	1.4	6.6	1.3	1.0	6.5	13.7	18.8	1
Feb.	9.6		.9	1.5	6.2	1.5	1.1	4.6	13.8	16.3	1
Mar.	10.5	_	1.2	1.6	7.9	1.6	1.3	5.9	17.2	20.7	
Apr.	11.1	.2	1.5	1.9	8.1	1.8	1.3	4.9	18.2	20.4	

MMODITY CLASSIFICATION

inion Bureau of Statistics

old)

Millions of Dollars

										AM COUNTY Of DOUGHTS
Mfd.	SILK (raw and mfd.)	Raw and Unmfd.	Mfd.	Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	Calendar Years
34 13 20 75	29 10 8 4	10 5 16 30	40 11 19 35	13 3 4 22	15 6 11 23	30 12 16 31	15 7 8 19	18 10 14 31	30 6 12 20	1929 1932 1937 1946
78	4	48	67	30	27	46 39	23 17	32 31	35 25	1947 1948
87	4	46	72	35	27	38	18	32	26	12 Mths. ending Apr. 1949 Monthly
5.8 7.1 6.8 7.0	.3 .4 .4 .3	3.2 5.3 5.3 4.2	5.2 5.8 6.4 5.9	2.5 2.5 2.5 2.2	1.7 2.6 .8 4.1 4.0	2.1 3.8 4.1 3.0 2.8	1.3 1.6 1.7 1.6 1.6	2.6 2.5 2.8 2.6 2.5	1.9 2.2 3.3 2.3 2.0	Feb.—1948 Mar. Apr. May June
7.3 5.9 5.7 7.7 7.6 6.2	.3 .3 .2 .4 .3	5.0 4.8 4.1 3.7 3.1 3.3	6.1 5.5 5.2 5.4 6.0 5.2	2.5 2.3 2.3 2.7 3.1 2.7	1.4 1.4 1.8 2.6 2.8 1.8	3.7 3.1 3.4 4.0 3.2 2.7	1.3 1.3 1.3 1.5 1.5	2.5 2.3 2.5 3.0 2.9 2.6	1.7 2.0 1.9 1.9 1.9 2.4	July Aug. Sept. Oct. Nov. Dec.
8.9 8.0 7.6 8.3	.6 .5 .4 .4	2.3 2.5 4.0 3.6	6.2 6.2 6.9 6.7	3.7 3.6 3.5 3.6	2.6 .9 1.7 1.9	3.2 2.7 2.9 3.1	1.6 1.6 1.8 1.7	2.5 2.5 2.9 2.9	2.1 2.4 2.6 2.7	Jan.—1949 Feb. Mar. Apr.
	Mid. 34 13 20 75 119 78 87 5.3 5.8 7.1 6.8 7.0 7.3 5.9 5.7 7.7 6.6 6.2 8.9 8.0 7.6	SILK (raw and raw and mfd.) SILK (raw an	Silk Craw and Raw and Craw and Cra	Six Craw and Raw and Unmfd. Mfd.	Silk Craw and Raw and Unrmfd. Mfd. Artificial Silk Silk	Silk (raw and mfd.) Raw and (lnmfd.) Mrd. Artificial Silk Flax, Hemp and Jute	Name	Raw and	Raw and Raw	Silk (raw and (mid.) Raw and (lumid.) Mid. Artificial Silk Flax, Hemp and Jute Paper Raw and (lumid.) Products Paper Raw and (lumid.) Products Paper Raw and (lumid.) Products Products Paper Raw and (lumid.) Products Paper Raw and (lumid.) Products Products Paper Raw and (lumid.) Products Products Paper Raw and (lumid.) Products Paper Paper Raw and (lumid.) Products Paper Pa

9	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Total Imports	Calendar Years
	3 2 4 9	3 1 3 6 7	37 8 16 48 69	48 11 25 58 77	64 35 42 133 154	77 43 59 123 207	11 5 9 23 29	35 13 27 53 63	75 33 48 119 159	1,299 453 809 1,864 2,570	1929 1932 1937 1946 1947
TO SAME THE PARTY OF THE PARTY	10 10 .3 .2 .5 1.2 1.1	8 10 .3 .8 .5 .4 .7	62 63 5.1 5.2 6.2 6.1 6.3	76 83 4.4 6.2 6.9 7.3 5.8	206 200 14.8 14.1 13.2 12.5 17.8	301 296 15.2 16.6 24.1 23.4 30.7	26 26 1.7 2.1 2.5 2.9 2.5	73 75 4.4 4.6 5.6 6.7 6.7	115 121 8.5 9.8 10.6 9.8 8.8	2,636 2,733 182.1 197.0 226.6 225.1 233.0	1948 12 Mths. ending Apr. 1949 Monthly Feb.—1948 Mar. Apr. May June
	1.4 1.4 1.0 1.2 1.0	.4 .9 .7 1.4 .2 1.6	4.9 3.5 4.1 4.7 5.1 5.2	5.7 5.8 5.3 7.4 8.7 6.9	17.7 20.1 24.4 21.3 19.3 16.7	32.5 33.0 33.0 31.7 20.6 21.7	2.1 1.7 1.9 2.2 2.4 1.9	6.5 6.4 6.7 7.5 6.9 5.8	10.2 8.4 8.8 9.7 10.2 9.9	225.1 206.4 221.6 243.4 238.1 231.9	July Aug. Sept. Oct. Nov. Dec.
TO THE RESIDENCE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS	.3 .2 .1 .4	.3 2.2 1.3 .4	5.5 5.4 5.8 6.4	6.7 6.5 8.3 8.6	13.6 10.9 12.7 13.2	19.8 15.9 16.8 16.6	1.9 1.9 2.0 2.3	4.9 5.0 5.7 6.1	10.5 9.5 12.0 13.5	223.7 206.0 235.9 242.7	Jan.—1949 Feb. Mar. Apr.

Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order

XI-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS(1)*

Williams of Down	210									
			тот	'AL EXPOR'	TS (EXCLUI	ING GOLD)	то			Net
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
Calendar Years 1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	94	83	115	307	127	163	3,124	119
12-Mths. ending	,								'	
June 1949	1,559	670	84	89	151	301	134	139	3,128	127
Monthly	1110	04.0						44.0	000	
1948–Mar.	114.0	61.8	8.1	4.4	5.4	17.4	9.0	11.2	231.3	8.7
Apr.	111.4	53.5	6.9	8.0	7.9	16.3	9.1	9.5	222.5	9.5
May	116.3	86.4	9.6	7.8	9.3	30.0	13.5	15.9	288.7	8.8
June	111.3	56.7	8.1	7.0	10.8	22.9	11.2	9.9	237.9	9.6
July	120.9	54.9	7.4	6.6	8.0	32.2	11.4	10.2	251.6	10.8
Aug.	115.7	51.6	7.1	8.7	6.6	18.4	7.0	10.7	225.7	9.7
Sept.	164.2	50.9	7.4	8.2	6.1	26.7	11.2	15.5	290.2	11.9
Oct.	148.3	61.3	8.5	8.6	7.6	38.7	11.4	15.2	299.6	9.6
Nov.	161.4	58.6	6.6	10.5	14.5	20.2	9.0	45.2	295.9	9.1
Dec.	149.4	50.0	8.3	6.1	26.2	37.6	16.8	23.2	317.6	12.9
1949-Jan.	117.7	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.5	9.7
Feb.	108.1	47.6	4.5	2.8	11.8	15.7	9.0	9.3	208.8	9.6
Mar.	123.4	44.6	7.2	4.9	13.6	12.1	10.0	10.0	225.8	12.1
Apr.	113.0	58.4	5.7	6.5	13.1	22.3	10.5	6.5	235.9	9.8
May	122.9	74.3	8.1	11.0	13.0	27.4	13.2	5.4	275.5	12.4
June ⁽⁶⁾	114.1	61.1	6.8	10.4	16.3	28.4	16.4	7.1	260.5	9.8
							·			
Millions of Dolla	ırs		M	ERCHAN	DISE IMP	ORTS(2)*				
			TOTAL IN	APORTS (E	XCLUDING	GOLD) FRO	M			EXCESS OF MERCH- ANDISE
	U.S.A.	U. K.	U.K. Dependen- cies	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years	1 405	120		0	0.5	40	100	0.4	1.004	F14
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225

2020	2,000	1 -00	1	_				0.	_,	
May 1949	1,908	322	110	4	85	86	206	37	2,758	
Monthly 1948-Mar.	138.3	21.6	5.6	.3	4.8	5.3	19.1	2.0	197.0	
Apr.	159.5	24.5	9.1	.4	5.2	5.0	20.1	2.8	226.6	
May	145.0	27.4	11.2	.3	11.0	7.0	18.6	4.5	225.1	
June	154.9	26.0	10.6	.3	10.9	5.9	20.4	3.9	233.0	
July	149.5	29.3	10.5	.2	5.5	5.1	21.8	3.2	225.1	
Aug.	136.1	24.6	11.2	.4	5.8	5.0	20.4	2.9	206.4	
Sept.	152.7	24 0	9.4	.2	7.0	7.0	18.6	2.6	221.6	
Oct.	160.2	29.2	13.8	.2	7.5	8.5	20.5	3.4	243.4	
Nov.	163.5	28.2	8.0	.9	9.1	7.7	16.7	4.0	238.1	
Dec.	159.4	24.6	6.9	.3	7.9	12.8	17.0	3.1	231.9	
1949-Jan.	164.8	25.3	5.1	.2	5.6	6.3	14.3	2.1	223.7	
Feb.	148.8	22.9	7.6	.3	4.0	5.5	13.7	3.2	206.0	
Mar.	169.0	28.3	7.6	.6	7.1	7.2	14.0	2.1	235.9	
Apr.	177.3	30.1	7.7	.5	6.1	7.2	11.7	2.1	242.7	
May ⁽⁶⁾	172.1	29.5	11.6	.4	8.2	7.7	17.0	4.0	250.5	

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

299

1.806

1948

105

2,636

488

34.3 4.1 63.7 4.9 26.6 19.3 68.6 56.2 57.8 85.6 16.7 2.9 10.1 6.7 25.0

223

⁽¹⁾ Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

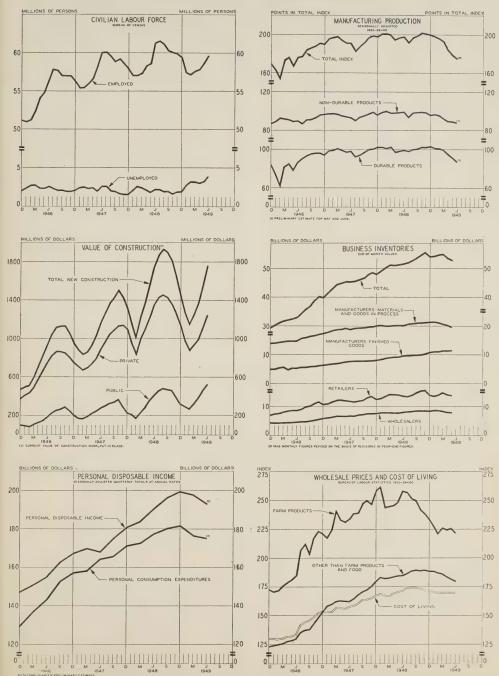
(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. Consists of Bire, India, Pakistan, Burna, Australia, New Zealand, Iceland, Cylon and Iraq. Egypt is included in All Other. Excludes Spain, but includes Greece, Turkey, and British Sudan. Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

⁽⁶⁾ Preliminary.

XII—U.S.A. STATISTICS

Federal Reserve Board or Dept. of Commerce Statistics unless otherwise stated.





STATISTICAL SUMMARY

BANK OF CANADA

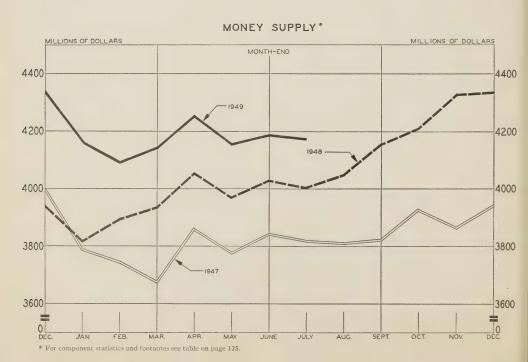
	Tables		Cha	irts		1		BR.	AA	11		Pages
I	Bank of Canada: Liabilities and Assets Money Supply Chartered Bank		· · · · · · · · · · · · · · · · · · ·	ian L	oans	://	IN.	N 1 ·	1 10		· ·	123 - 124 123 124
II	CHARTERED BANKS: Liabilities and Assets							Sity	מו יוני			125 - 126
III	MONEY SUPPLY AND RELATE	D BANK	ASSET	s		•	•	•	•	•	•	125 - 126
IV	SECURITY PRICES: Government Securities F	ayable i	n Can	ada oı								127
	Yields of Govern	iment of	Canad	a Bon	ds, Pa	ıyable	in	Can	ıda (only		127
	Government Securities, Vields of Govern	Canada,	U.K. a	and U	.S.A.			· ·	٠		•	128
V	TD. A									•	٠	128
v	Unemployment	 Insurani		•	•	٠	٠	٠	٠		•	129 129
VI	UNEMPLOYMENT INSURANCE			•	•	•	•	٠	•	٠	٠	130
VII	Industrial Production			•		•	•	•	•	•	٠	
V 11	Industrial Prod					•	•				٠	131 131
/III	RETAIL MERCHANDISE TRAD	Ε.									•	132
IX	Wholesale Prices .					Ť		·	•	•	•	133
	U.S.A. Weekly					. ,						133
X												134
	Cost of Living I	ndexes										134
XI	GRAINS: ACREAGE AND PROI	OUCTION										135
XII	Canadian Wheat: Statistic Canadian Whea				ributio							136 136
III	Exports and Imports by Co Merchandise Tr	OUNTRIE	s .									137 138
ΧIV	MERCHANDISE EXPORTS: Co.								·		•	130 - 140

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items. Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

Millions of Dollars									1 1						
		Chartered Bank Cash Govt. of Control Active All Foreign Active All													
	Char Notes in Tills	Deposits at	Cash Total	Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	B. of C. Note	All Other Accounts	Liab						
	111 11115	B. of C.					Circulation		As						
Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939	36.7 46.2 55.6	175.8 193.7 212.6	212.5 239.9 268.2	20.7 24.3 29.8	.6 1.1 10.2		50.1 94.9 129.3	6.6 13.2 11.0	2 3 4						
1944 " 1945 " 1946 " 1947 " 1948 "	122.2 138.1 144.3 152.9 163.8	404.7 454.8 528.8 512.0 541.6	526.9 592.9 673.1 664.7 705.4	41.2 56.7 99.4 140.7 90.5	26.1 36.2 76.9 65.8 85.1	28.7 171.7 27.3 1.3	821.3 940.9 981.7 1,009.1 1,055.6	36.7 42.4 40.5 38.1 36.3	1,4 1,8 1,8 1,9 1,9						
End of 1948—Feb. Mar. Apr. May June July	135.7 166.9 140.5 170.2 157.2 158.1	531.8 519.2 558.9 547.3 517.0 502.5	667.5 686.1 699.4 717.5 674.2 660.6	60.8 42.2 57.9 135.9 138.4 119.0	75.0 86.7 126.0 95.8 107.2 84.1	.6 .1 .2 .5 .2	1,020.6 1,013.9 1,042.5 1,025.5 1,049.3 1,062.2	23.4 25.8 26.7 31.5 31.5 32.1	1,8 1,8 1,9 2,0 2,0 1,9						
1949—Feb. Mar. Apr. May June July	167.4 165.8 161.7 193.5 154.9 172.8	531.0 540.3 587.3 571.2 568.3 566.9	698.4 706.1 749.0 764.7 723.2 739.7	178.4 62.6 115.1 101.4 112.2 94.3	79.6 84.8 80.8 65.2 73.7 73.8	.4 87.3 66.1 61.4 67.7 57.9	1,054.5 1,079.5 1,103.0 1,070.3 1,115.1 1,098.2	25.3 31.7 26.9 35.2 44.1 32.7	2,0 2,0 2,1 2,0 2,1 2,0						

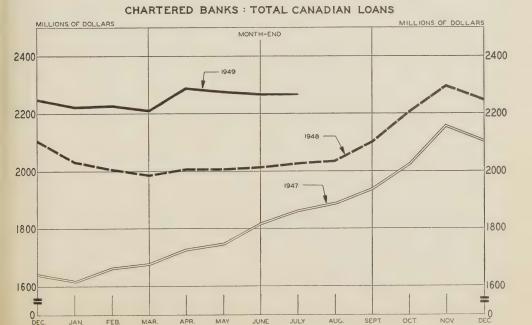
⁽¹⁾ Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. * May 1 these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the



CANADA

										212 00000 100 0 200001 0
	ASSETS									
		Foreign ⁽¹⁾			Securities				All	
old	Silver	Currencies	GOVT. OF	CANADA	Ind. Dev. Bank	Other	Total	Advances	Other	
	nitra di la constanti di la co		Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
61.2 82.0 .0.8	1.4 2.5	7.6 19.0 41.7	27.4 59.7 142.8	95.6 97.7 46.2		- 6.5 -	123.0 163.9 189.1	3.4 - .2	3.9 5.9 6.7	Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939
		44.1 173.9	831.1 1,028.5	573.6 595.9	2.5 10.0	-	1,407.1 1,634.4	.4	29.3 31.8	1944 " 1945 "
unio mais	_	27.3 1.5	1,247.3 1,116.5	583.4 756.6	11.7 18.3	_	1,842.4 1,891.5	3	$ \begin{array}{c c} 29.1 \\ 26.5 \end{array} $	1946 " 1947 "
-		.4	1,133.3	787.7	25.0		1,946.0		26.7	1948 "
7 1		.8	974.4 985.2	825.7 806.7	25.0 25.0	-	1,825.1 1,817.0	_	22.0 37.6	Feb.—1948 Mar.
-	-	.3	1,124.1	767.8	25.0	-	1,916.9	-	35.4	Apr.
_	_	.6 .3	1,179.7 1,152.9	775.0 790.9	$25.0 \\ 25.0$	_	1,979.7 1,968.8		$\frac{26.5}{31.7}$	May Tune
	Name	.2	1,145.2	773.6	25.0		1,943.7	-	14.1	July
<u></u>		.5	1,180.5	800.7	25.0	-	2,006.2	-	29.8	Feb.—1949
_	_	82.4 61.1	1,087.1 1,199.0	812.1 822.9	25.0 25.0	5.0 5.0	1,929.1 2,051.9	_	40.4 27.8	Mar. Apr.
1	man man	56.5 62.8	1,148.1 1,379.6	836.2 636.8	25.0 25.0	5.0 5.0	2,014.3 2,046.4	-	$27.4 \\ 26.8$	May June
-	_	52.9	1,499.2	499.5	25.0	5.0	2,028.7	-	15.0	July

uent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under nge Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



II—CHA

Ba

Millions of Dollars

			L	IABILITI	ES				*****				
				Depo	osits			Cash	Securities				
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)	AND PRO	CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	0	
Average of Month-end figures 1929 1932 1937 1946 1947 1948 End of 1948-Feb. Mar. Apr. May June July	178 132 110 23 20 17 18 18 18 17 17	696 486 691 2,155 2,139 2,259 2,105 2,201 2,223 2,182 2,214 2,112	1,480 1,376 1,574 3,327 3,681 3,972 3,881 3,927 3,951 3,955 3,936 3,959	102 82 90 483 404 355 241 272 290 319 379 375	2,293 1,955 2,382 5,993 6,278 6,644 6,281 6,458 6,525 6,522 6,591 6,497	418 312 421 806 851 817 801 802 797 827 838 831	2,837 2,322 2,840 6,919 7,237 7,567 7,203 7,378 7,431 7,457 7,534 7,431	212 186 240 673 665 705 668 686 699 717 674 661		42 90 674 2,162 2,524 2,423 2,372 2,399 2,436 2,425 2,382 2,408		57 06 2 4 5 5 5 5 5 5	
1949–Feb. Mar. Apr.* May June July	16 15 15 15 15 15	2,289 2,281 2,288 2,284 2,319 2,188	4,159 4,264 4,339 4,339 4,330 4,341	508 382 402 508 534 601	7,017 6.998 7,103 7,233 7,287 7,221	799 787 708 724 722 709	7,902 7,870 7,898 8,049 8,112 8,022	698 706 749 765 723 740	939 884 812 853 1,079 1,123	2,587 2,616 2,660 2,686 2,513 2,544	226 223 233 235 240 238	5 5 5 5 5	

*As from April 1, 1949, statistics of Newfoundland Branches of Chartered Banks are included as Canada. (1) Estimated month-end deposits payable in Ca after that date: Bank of Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and m 1944, an approximate figure only.

III—MONEY SUPPLY A

BaMONEY SUPPLY Millions of Dollars BANK DEPOSITS CURRENCY OUTSIDE BANKS Bank of Mone Chartered Banks Canada Suppl "Other" Total Active Deduct Notes(1) Coin(2) Demand(3) excl. Govt. of Canada Total Deposits Notice(4) Float(6) As at Dec. 31 1938 207 238 31 734 187 42 963 116 847 850 1,08 38 379 1940 341 172 1,184 1,346 1,174 1,56 1944 930 60 990 1,862 2,378 243 2,163 3,15 1945 63 1,055 2,063 474 172 2,709 2,429 2,459 3,51 1,096 1946 1.031 65 2,291 614 229 3,134 2,806 2,900 3,99 1947 1,046 66 1,112 2,296 597 233 3,126 362 2,764 2,832 3,94 1948 1,115 1,185 2,544 276 400 3,069 81 3,150 4,33 End of 1948-Feb. 66 1,104 2.105 620 220 1.038 2,945 2,715 2,790 3,89 1,098 Mar. 2,201 629 345 66 263 2,748 2,835 3,93 87 2,223 Apr. 1,060 66 1,126 629 281 2,800 2,926 4,05 May 1,110 2,182 630 67 3,081 317 2,764 96 2,860 3,970 1,134 June 1,067 2,214 628 3,128 339 2,789 2,896 4,030 July 1,079 68 1,147 628 239 84 2,855 4,002 1949-Feb. 1.139 640 2.952 4,09 2,281 Mar. 69 1,164 659 2,892 85 2,977 4,14 Apr.* 1,118 1,188 2,288 672 3,259 277 300 2,982 3,063 4,25 1,085 70 1.155 2,284 335 671 3,000 4.15 1,201 2,986 June 2,319 3,306 394 2,912 4,18

291

1,184

2,188

671

2,989

4,173

235

July

See note (*) above.

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

Chartered banks in Canada.

Chartered banks public demandeposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

^{2,915}

Chartered banks' Canadian dollar deposits of provincial governmer Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns the Minister of Finance. Bank of Canada Other Deposits as shown on published monthestatements—i.e. excluding Government of Canada, chartered bar

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

of

) BANKS

Millions of Dollars

ASSE'	TS						DAILY AVERAGE DATA					
	1	CANADA	Loans	ADT	ROAD	Total	Cash	Canadian	Percent of Cash to	Total Active		
otal	Call	Current Public	Current	Call	Current	Assets	Canada	Deposits (4)	Canadian Deposits	Note (5)		
199 696 126 287 108 120	267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923	112 165 117 44 54 75	301 84 68 87 76 74	248 172 165 155 198 234	3,528 2,869 3,317 7,430 7,811 8,140	191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average Daily Fig 1929 1932 1937 1946 1947 1948	
220	70	1 861	79	79	994	7 775	600	6 200	110	1 000	T2 L 1	

Feb.-1948 6,2991,844 77 7,949 6,251 10.9 Mar. 1,851 79 74 221 8,010 6.375 11.2 1,029 Apr. 066 1,858 67 74 8,033 706 6,444 11.0 1,036 May 143 84 1,867 63 80 8,106 10.9 699 6,427 June 154 1,877 7,996 683 6,557 10.4 1,053 July 322 108 79 2.033 86 247 8,466 719 6,939 10.4 1,055 Feb.-1949 285 81 2,026 239 8,426 6,859 10.3 1,075 Mar. 267 90 2,093 106 85 213 8,452 7,064 1,094 Apr.* 342 74 2,085 117 78 215 8,604 7,090 1.083 May 396 2,085 110 94 215 8,668 769 7,138 10.8 1,084 June 160 2,082 90 212 7,255 8,570 10.4 1,088 July

cy. (2) Includes inter-bank deposits, e Canadian deposits in 1936 and after. (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits;
(5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

LATED BANK ASSETS

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS

3.6:77: C. D. 77

			133513	Million	s of Dollars						
	G	GOVERNME	NT OF CA	NADA SECU	URITIES, C	GOLD AND	EXCHANG	E	All other	Deduct	Total
	Bank of ⁽⁸⁾ Canada	Banking(9)	Other	Govt. Sec		77 . 1	Deduct	Net	Loans	Inactive Notice	Related Bank
		Securities	Bonds(10)	Victory (11) Loan Advances	Total	Total	Govt. Deposits	Total	Invest- ments	Deposits (14)	Assets
As at Dec. 31 1938	214	196	753	_	753	1,163	79	1,084	1,628	1,472	1,240
1940	38	743	737	_	737	1,518	32	1,486	1,720	1,438	1,768
1944	-	2,321	2,006	271	2,277	4,598	720	3,878	1,593	2.060	3,411
1945		1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782
1946	_	1,476	3,745	_	3,745	5,221	366	4,855	2,297	2,856	4,296
1947	_	811	3,718	_	3,718	4,529	272	4,257	3,084	3,143	4,198
1948	_	1,138	3,834	_	3,834	4,972	320	4,652	3,341	3,408	4,585
End of 948-Feb.		882	3,655		9 655	4 597	127	4.400	0.00	2 261	
Mar.	_	1,068	3,512		3,655 3,512	4,537 4,580	137 111	4,400 4,469	2,995	3,261	4,134
Apr.		1,158	3,558	_	3,558	4,716	128	4,588	3,000	3,298 3,322	4,171
May		1,175	3,591	_	3,591	4,766	251	4,500	3,015	3,326	4,281 4,209
June		1,178	3,645	_	3,645	4,823	294	4,529	3,020	3,308	4,203
July	_	1.138	3,660	_	3,660	4,798	276	4,523	3,055	3,331	4,246
			,		,	,		ĺ	i '	2,221	7,240
949–Feb.	_	1,099	3,944	-	3,944	5,043	487	4,556	3,286	3,520	4,322
Mar.	-	992	3,998		3,998	4,990	229	4,761	3,206	3,605	4,362
Apr.*	-	1,041	4,048		4,048	5,089	292	4,797	3,282	3,668	4,411
May	-	1,030	4,091		4,091	5,121	397	4,724	3,271	3,667	4,328
June	-	1,034	4,176	Turks	4,176	5,210	433	4,777	3,265	3,660	4,382
July	_	1,025	4,216	_	4,216	5,241	494	4,747	3,270	3,669	4,348

(12) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

⁹⁾ Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks.

8) Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.

1) Curtered banks temporary advances to the public in connection with the purchase of Victory Loan bonds at time of Issue.

IV—SECURITY PRICES

Bank of Canada

Government of	Canada	Bonds	Payable in Canada	Only
Based	on Middle	of the	Market quotations	

			t of Canada Bor sed on Middle of			
	Average of I	Business Days		15th of E	ach Month	
	3% Pe	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond
	Price	Yield	Yield	Yield	Yield	Yield
Annual Average 1942 1943 1944 1945 1946 1947 1948	94.53 94.67 96.79 97.79 103.68 104.00 99.63	3.17 3.17 3.10 3.07 2.76 2.73 3.01	3.06 3.01 2.99 2.93 2.61 2.57 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72	2.18 2.23 2.13 1.93 1.69 1.75 2.27	1.48 1.52 1.46 1.39 1.39 1.43
Monthly 1948—Aug. Sept. Oct. Nov. Dec.	99.44 99.47 99.47 99.60 99.75	3.02 3.02 3.02 3.01 3.01	2.98 2.95 2.97 2.93 2.93	2.75 2.71 2.73 2.73 2.71	2.31 2.26 2.27 2.25 2.27	1.52 1.46 1.49 1.53 1.58
1949—Jan. Feb. Mar. Apr. May June July Aug.	99.70 99.85 99.88 99.88 100.14 100.45 100.57 101.07	3.01 3.00 3.00 3.00 2.99 2.97 2.96 2.92	2.91 2.90 2.88 2.88 2.88 2.89 2.87 2.78	2.65 2.65 2.65 2.65 2.67 2.65 2.67 2.62	2.27 2.26 2.27 2.28 2.28 2.28 2.30 2.26	1.68 1.63 1.68 1.68 1.68 1.67 1.68

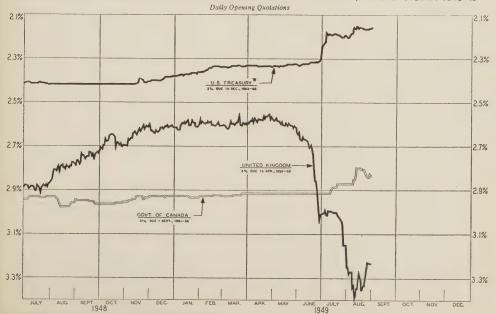


IV—SECURITY PRICES

			<i>D</i>	sank of Cano	ida				
			Governm		3 Mor	th Treasu	ry Bills		
			Average of E	Business Da	ys		Tender Rat	e Nearest 15	th of Month
	Cana	ada ⁽¹⁾	U.	K. ⁽²⁾	U.S	.A. ⁽³⁾	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	0.11.	0.5.71.
Annual Average 1945	_	_	100.57	2.95	101.95	2.37	.365	.895	.375
1946 1947	104.56 104.84	2.63 2.59	105.22 104.04	2.52 2.61	105.08 104.18	2.15	.388 .406	.505 .507	.375 .592
1948	100.80	2.93	101.63	2.82	101.17	2.41	.411	.509	1.037
Monthly 1948—Apr. May June July Aug. Sept. Oct. Nov.	100.37 100.73 100.63 100.72 100.43 100.51 100.41 100.65	2.97 2.93 2.94 2.93 2.96 2.95 2.96 2.94	99.71 100.82 100.98 101.04 101.84 102.31 102.90 103.27	3.02 2.91 2.89 2.89 2.80 2.75 2.68 2.64	101.16 101.46 101.59 101.10 101.03 101.03 101.03 101.15	2.41 2.39 2.38 2.41 2.42 2.42 2.42 2.42 2.41	.410 .412 .412 .412 .411 .412 .412 .413	.513 .505 .507 .506 .507 .514 .509	.998 .998 .997 .997 .997 1.083 1.118 1.138
Dec. 1949—Jan. Feb. Mar. Apr. May June July Aug.	100.75 100.72 100.77 100.80 100.88 100.88 100.88 101.12 101.71	2.93 2.93 2.93 2.92 2.91 2.91 2.91 2.89 2.83	103.42 103.55 103.58 103.54 103.72 103.50 101.92 99.40 95.68	2.62 2.60 2.60 2.58 2.60 2.78 3.04 3.30	101.34 101.60 101.92 102.05 102.07 102.09 102.27 103.77 104.09	2.39 2.37 2.35 2.33 2.33 2.33 2.32 2.19 2.17	.412 .411 .415 .424 .489 .500 .506 .511 .512	.518 .519 .524 .523 .510 .523 .524 .523 .525	1.153 1.160 1.163 1.162 1.153 1.148 1.158 .923 1.007

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS: CANADA, U.K. & U.S.A.: 1948-49



^{*} Security is not eligible for commercial banks before Dec. 1, 1952.

⁽³⁾ U.S. Treasury 21/2% due Dec. 15,

July

V-BUSINESS ACTIVITY

Dominion Bureau of Statistics

	-			DOMESTICON L	our can of Su	20030003				
		P	RODUCTI	ON		Res- idential Con-	Car	Value	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- print	Central Electric Stations ⁽²⁾	struction	Loadings	of Department Store Sales	9	Index (3) Unadjusted
	Thousands	Thousands	Thousands	Thousands	Millions	Millions		Millions	June 1,	June 1,
	Fine Ounces	Short Tons	Short Tons	Short Tons	Kilowatt Hrs	of Dollars	Thousands	of Dollars		1941 = 100
Annual Totals(4)	0.044	1 -	500		10.000					
1932	3,044	15	380	1,919	12,296	29	2,180	254	57.2	-
1937	4,096	112	1,571	3,998	17,934	56	2,634	288	74.6	-
1946	2,833	96	2,335	4,506	31.063	213	3,690	614	113.5	142.4
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	123.0	172.6
1948	3,528	131	3,202	4,983	40,607	373	4,060	805	128.2	199.5
12-Mths. ending	*	*		,	, , , , , , ,		2,000	000	120.2	100.0
July 1949	3,805	132	3,276	5,146	41,175	411	3,966	839	128.7	210.7
Monthly	070.4	10.0	050 5	200 0	0.00		0.4			
1948—Jan.	273.4	10.8	256.7	399.8	3,397	15.0	317	45.1	126.9	178.3
Feb.	261.6	9.7	239.6	369.4	3,171	15.1	286	45.9	124.0	185.7
Mar.	287.7	10.5	286.0	416.2	3,467	20.5	324	64.5	123.7	189.3
Apr.	286.1	13.2	264.3	418.2	3,319	33.2	334	65.3	122.2	184.8
May	287.1	11.4	289.6	420.8	3,455	51.8	325	65.2	122.1	188.0
June	290.0	10.4	259.4	415.1	3,331	40.9	342	63.4	125.9	195.4
July	296.2	10.4	244.9	424.5	3,355	38.3	337	48.3	129.7	203.5
1949—Jan.	309.8	11.2	284.7	420.6	3,407	30.3	300	49.1	128.4	204.5
Feb.	307.6	10.9	259.3	406.9	3,114	19.2	289	50.1	124.8	207.6
Mar.	342.7	12.6	298.5	455.8	3,602	19.9	330	69.1	123.7	207.5
Apr.	326.9	10.6	270.0	442.4	3,517	36.4	309	75.0	122.9	206.5
May	332.4	11.2	293.2	442.7	3,580	48.2	313	72.2	123.8	200.3
June	344.1	10.6	270.5	437.0	3,481	46.9	322	67.2	127.4	207.3
Julic	011.1	10.0	210.0	101.0	0,101	10.9	024	07.2	121.4	209.0

⁽¹⁾ Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending June 1949.

3,362

52.2

49.9

129.9

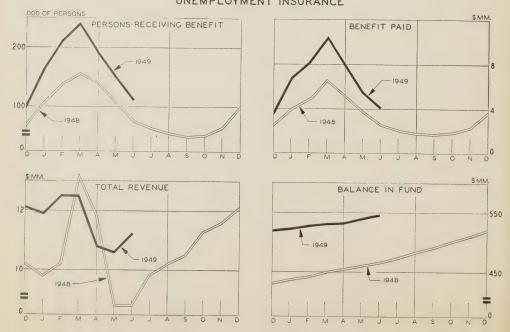
216.2

307

421.5

238.8

UNEMPLOYMENT INSURANCE



VI—UNEMPLOYMENT INSURANCE STATISTICS

		Unemploym	ient Insuranc	e Commissio					
	Claims ⁽¹⁾ Filed During Month	Unemp Regis		Number of Persons Receiving Benefit	Average Duration of Unemploy- ment during	Average Amount of Benefit Paid	Total Amount of Benefit Paid	Total Revenue	Balance in fund at end of Period
		Male	Female		Month				01 1 0110 0
		Thor	usands		Days	Dollars	Mi	llions of Doll	ars
Mthly Average	7.6	7.7	2.5	8.6	15.5	29.61	.3	6.9	950.1
1945	24.7	29.5	11.6	31.7	18.5	36.24	1.2	7.0	250.1 315.9
1946	40.7	73.9	22.9	101.3	20.7	41.26	4.3	7.0	357.2
1947	36.9	49.9	18.3	70.1	19.5	37.65	2.7	8.7	429.8
1948	54.1	66.4	22.4	92.2	18.0	35.72	3.4	10.7	517.7
Monthly	01.1	00.1	22.1	02.2	10.0	00.12	0.1	10.7	011.1
1948-Jan.	100.3	103.8	27.0	106.4	18.8	36.90	3.9	9.8	435.7
Feb.	76.7	116.7	29.4	138.4	18.4	36.25	5.0	10.2	440.8
Mar.	63.9	107.8	28.6	154.8	21.7	42.84	6.6	13.3	447.7
Apr.	49.0	78.3	27.2	139.5	18.9	37.13	5.2	11.8	454.1
May	33.6	47.7	23.3	107.3	17.6	34.16	3.7	8.8	459.2
June	31.5	36.9	19.6	75.8	17.8	34.31	2.6	8.8	465.4
July	30.5	31.0	17.5	64.4	16.6	33.32	2.1	9.8	473.2
Aug.	25.0	28.1	16.2	55.0	17.2	33.36	1.8	10.2	481.6
Sept.	28.1	28.3	16.4	49.4	17.7	34.31	1.7	10.5	490.3
Oct.	38.1	36.9	18.5	50.5	17.4	34.95	1.8	11.3	499.8
Nov.	66.4	62.8	20.9	65.0	17.0	35.15	2.3	11.6	509.2
Dec.	105.9	118.7	25.4	99.8	16.9	35.99	3.6	12.1	517.7
1949-Jan.	126.6	164.4	33.2	163.6	18.7	41.11	6.7	11.9	522.8
Feb.	93.5	173.0	35.9	210.7	17.7	38.73	8.2	12.5	527.1
Mar.	88.8	151.4	34.4	239.8	19.4	43.20	10.4	12.5	529.5
Apr.	58.1	104.6	29.9	191.7	17.7	39.68	7.6	10.8	532.4
May	52.7	69.1	26.7	150.7	16.4	36.56	5.5	10.6	537.5
June	44.8	55.9	24.4	111.8	16.6	36.79	4.1	11.2	544.5

				BY PRO	VINCES				
			Num	BER OF PERS	ons Receivi	NG BENEFIT			
	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B,C,
					Thousands				
Mthly Average 1944		.4	.2	3.4	1.3	.7	.4	1.3	.9
1945	.1	1.6	.3	14.0	7.4	2.4	.8	1.7	3.3
1946	.4	5.0	2.1	36.0	33.6	5.6	2.2	3.3	13.0
1947	.5	6.4	2.5	21.9	19.0	5.1	2.4	3.4	8.9
1948	.7	7.2	3.7	28.1	25.2	5.9	3.3	4.2	14.0
Monthly									
1948-Jan.	.9	8.9	3.6	31.7	30.6	6.9	4.3	4.6	14.8
Feb.	1.3	9.9	5.2	39.2	43.4	8.7	5.5	5.6	19.7
Mar.	1.4	12.7	5.9	44.7	41.6	10.9	6.8	7.4	23.3
Apr.	1.3	12.0	6.0	43.1	35.4	10.0	6.2	6.6	18.9
May	.8	9.3	4.9	32.9	26.4	8.2	4.5	6.1	14.2
June	.3	6.0	3.9	23.7	18.3	5.3	1.8	3.7	12.7
July	.3	4.6	2.8	19.8	19.1	3.4	1.4	2.2	10.8
Aug.	.3	5.3	2.1	17.6	14.9	3.0	1.3	1.9	8.6
Sept.	.3	4.0	1.9	15.5	15.3	2.6	1.1	1.5	7.3
Oct.	.3	3.9	1.7	17.3	13.3	2.5	1.2	2.7	7.7
Nov.	.3	3.6	2.5	20.4	19.0	3.4	1.7	2.9	11.2
Dec.	.8	6.0	3.8	31.7	24.6	5.8	4.1	4.6	18.4
1949-Jan.	1.4	9.4	6.1	48.1	43.2	9.3	6.4	7.5	32.2
Feb.	1.7	12.6	8.0	62.3	55.9	11.1	8.1	8.7	42.3
Mar.	1.9	14.0	8.6	68.5	67.1	12.7	8.6	10.4	48.0
Apr.	1.8	11.5	8.7	61.5	52.4	11.4	6.9	9.4	28.0
May	1.2	10.2	9.8	50.8	42.8	7.9	3.2	5.8	19.0
June	.6	6.3	6.1	38.3	31.2	5.6	1.9	4.5	17.2

⁽¹⁾ Initial and renewal claims, excluding reconsiderations of existing claims. (2) At end of month.

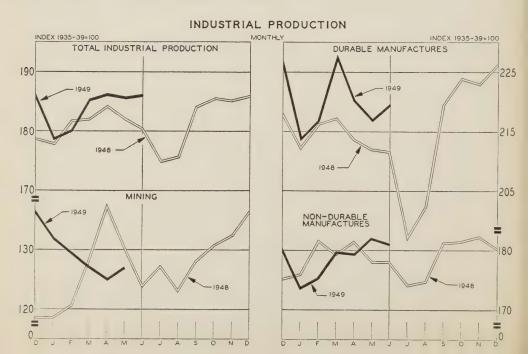
VII—INDUSTRIAL PRODUCTION(1)

Dominion Bureau of Statistics

Index 1935-39 = 100

$Index\ 1935-39 = I$	100			Dominion 1	sureau of S	iaiistics				
		Non-Dur.	ABLE MANU	JFACTURES	DURAE	BLE MANUFA	CTURES	Total	Elt-i-	Total
	Mining	Foods & Beverages	Clothing	Total	Iron & Steel	Transpor- tation Equipment	Total	Manufac- tures	Electric Power	Industria Produc- tion
Average of months	Total Control									
1937	105.0	102.0	103.5	105.8	115.7	121.2	113.9	108.8	105.6	108.0
1941	134.5	136.3	144.9	140.4	221.3	298.7	205.1	164.2	127.9	157.2
1946	103.3	174.6	130.5	163.0	187.3	215.9	179.3	169.0	159.2	159.2
1947	112.7	184.3	134.0	174.2	211.9	240.0	208.4	186.8	172.5	175.5
1948	127.9	188.9	139.2	179.0	221.2	236.4	214.6	192.1	170.2	181.5
Monthly										
1948—Jan.	118.5	186.2	135.9	175.9	220.7	211.9	212.3	189.3	166.2	177.8
Feb.	120.4	190.3	142.7	181.5	223.1	209.9	216.2	194.2	162.0	181.6
Mar.	128.0	182.3	145.3	179.3	224.0	255.3	217.1	193.2	165.4	182.0
Apr.	137.3	186.8	144.2	181.4	225.8	250.3	213.5	193.2	174.5	184.1
May	130.2	184.4	141.0	178.0	223.2	237.2	211.9	190.5	187.5	182.0
June	123.7	186.9	133.7	178.0	214.3	235.4	211.5	190.3	179.1	180.3
July	127.2	195.8	128.5	174.1	202.8	201.6	197.2	182.6	179.8	174.8
Aug.	123.1	194.7	130.1	174.6	208.5	210.4	202.2	184.7	176.1	175.6
Sept.	127.9	196.3	131.5	181.1	223.1	250.2	219.5	195.3	171.0	184.1
Oct.	130.7	189.0	143.7	181.4	229.5	254.7	223.9	197.1	165.1	185.4
Nov.	132.3	188.9	145.8	182.2	229.4	258.7	223.0	197.2	156.9	185.1
Dec.	136.3	184.9	148.1	180.2	230.2	261.2	226.3	197.2	159.3	185.8
1949—Jan.	131.9	170.5	143.9	173.6	234.5	204.2	213.7	188.4	163.8	178.7
Feb.	129.5	164.6	148.1	175.3	235.1	222.5	216.7	190.6	163.3	180.0
Mar.	127.4	179.0	152.0	179.6	237.8	252.5	228.3	197.5	172.6	185.9
Apr.	125.0	178.2	151.7	179.1	231.4	266.6	220.1	194.2	194.3	184.7
May	126.9	190.6	148.0	181.9	227.7	257.8	216.9	194.8	196.6	185.6
Tune*	131.6	1922	132.5	181.0	227 1	273 3	219.6	105.2	103.6	185 9

⁽¹⁾ Physical volume of Production. Seasonally adjusted indexes. * Preliminary.



VIII—RETAIL MERCHANDISE TRADE*

Dominion Bureau of Statistics Millions of Dollars Grocery Country Depart-Motor Garages Men's Family Women's & Comb-Meat Variety Shoe Clothing General ment Vehicle & Filling Clothing Clothing Stores ination Stores Stores Stores Stores Dealers Stations Stores Stores Stores Stores Annual Total 1941 80 213 567 205 80 74 71 44 417 1947 158 136 633 344 157 145 86 1948 1,205 166 452 805 156 386 168 159 91 12 mths, ending June 1949 1,251 174 454 838 161 404 170 166 Monthly 1947-Oct. 95.1 15.1 38.6 66.9 11.6 64.032.2 13.5 13.9 12.3 7.4 Nov. 95.4 13.738.2 81.6 13.4 57.5 29.5 16.7 15.8 12.9 8.4 Dec. 101.0 40.5 93.2 24.0 46.9 27.6 20.2 18.9 17.4 91.7 12.2 28.7 45.1 8.2 52.3 1948—Ian. 24.6 10.9 9.0 9.7 4.9 Feb. 84.6 11.3 26.7 45.9 8.4 40.1 21.8 10.1 8.1 8.1 4.7 Mar. 92.1 12.4 31.4 25.7 64.511.3 58.9 13.5 11.46.9 10.8 Apr. 95.1 13.2 34.6 65.3 63.5 29.4 13.7 12.2 13.9 8.0 May 100.3 39.9 13.4 65.512.5 62.734.2 14.5 14.3 8.4 101.0 13.6 39.6 63.4 12.6 Tune 68.736.8 15.3 13.113.9 9.2 36.4 1948-Oct. 109.7 16.3 43.082.4 14.3 65.8 16.0 16.2 16.0 7.9 Nov. 102.3 14.6 39.2 89.7 14.2 64.533.2 16.2 15.2 7.5 14.2 Dec. 17.7 43.7 27.6 54.5 29.5 116.5109.722.5 20.4 19.7 12.3 1949-Jan. 94.113.4 28.5 49.1 8.8 43.8 25.6 11.3 9.4 10.5 5.3 Feb. 92.7 12.8 27.3 50.1 9.0 37.9 22.8 9.2 7.7 9.0 4.6 13.4 Mar. 101.9 13.8 31.8 69.1 10.7 65.4 28.5 6.2 Apr. 108.3 15.436.8 75.014.0 81.6 36.9 16.2 18.2 10.4May 103.9 14.2 39.6 72.1 79.8 37.213.9 12.6 14.5 8.3 June 109.7 14.739.567.213.5 81.9 39.4 15.7 13.3 14.6 9.7

	Hardware Stores	Lumber & Building Material Dealers	Furniture Stores	Appliance & Radio Dealers	Restau- rants	Coal & Wood Dealers	Drug Stores	Jewellery Stores	Tobacco Stores	All Other Trades	Total All Trades
Annual Total											
1941	73	80	64	46	127	99	101	38	43	609	3,437
1947	158	176	130	83	257	163	171	68	93	1,292	6,563
1948	168	215	133	93	265	184	181	70	98	1,422	7,277
12-mths. ending											,
June 1949	172	225	132	95	269	177	185	72	100	1,476	7,521
Monthly											
1947—Oct.	14.5	19.4	11.7	7.8	22.4	15.8	14.7	5.3	7.9	116.5	606.6
Nov.	14.2	16.0	11.8	8.3	21.4	15.2	14.0	6.3	7.9	111.5	609.6
Dec.	16.2	12.4	12.4	10.1	21.1	17.1	20.2	15.7	10.7	132.3	683.6
1948—Jan.	10.0	11.1	9.4	7.0	19.9	19.0	14.4	4.0	7.4	91.3	490.8
Feb.	8.7	9.9	8.6	6.3	19.0	17.3	13.6	3.5	7.2	81.0	444.7
Mar.	10.7	12.3	10.0	7.6	20.6	15.9	14.7	4.4	7.8	102.0	546.9
Apr.	13.8	15.5	11.6	7.8	21.1	12.0	14.2	4.1	8.0	105.6	573.2
May	16.5	18.7	12.4	7.5	22.2	11.3	14.8	4.7	8.1	120.2	615.3
June	16.7	21.6	11.6	7.3	22.3	12.0	14.4	5.4	7.9	128.8	635.1
1948—Oct.	16.1	23.3	12.7	9.1	23.5	18.0	15.6	5.6	8.4	125.3	681.6
Nov.	15.3	$\frac{23.5}{20.5}$	12.1	8.6	21.9	15.9	14.6	5.9	8.0	116.7	650.0
Dec.	17.4	16.9	12.1	10.3	21.4	17.5	21.2	16.4	11.6	151.8	770.5
1949—Jan.	10.5	12.1	8.8	7.2	20.1	17.9	14.6	3.7	7.6	90.9	493.4
Feb.	8.8	11.8	8.7	6.4	18.9	17.0	14.3	3.5	7.3	89.6	469.5
Mar.	10.9	14.1	10.3	8.1	20.8	15.4	15.7	5.0	8.1	106.6	579.5
Apr.	15.4	16.7	11.9	8.4	22.3	9.2	15.5	5.5	8.4	131.9	673.2
May	17.2	22.0	11.8	8.1	22.6	10.1	15.0	5.1	8.5	125.5	654.9
June	16.7	22.2	11.6	7.6	23.9	11.4	14.9	5.7	8.3	137.9	679.3

* The 1941-47 change in sales of sample stores within each category was applied to the 1941 sales of all stores within that category in order to arrive at 1947 estimates. Monthly estimates for 1948 and 1949 were obtained by applying the monthly percentage change, of sample store sales, from the same month of the previous year, to the estimated total value of retail sales for the corresponding month of the previous year. Estimates have not been adjusted for changes in number of stores since 1941.

IX-WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths.							-					
1929	140.8	134.9	133.0	122.2	124.0	120.7	115.0	138.0	127.0	126.3	114.1	118.2
1932	65.5	76.1	81.8	91.7	86.5	92.2	86.2	63.4	71.7	77.1	84.9	80.4
1937	117.4	116.6	108.0	105.8	109.7	107.5	109.5	113.7	110.4	108.1	105.3	107.1
1946	177.0	151.5	143.0	129.8	141.0	166.2	176.4	195.5	175.1	164.9	139.9	150.0
1947	189.7	180.6	162.7	154.2	167.4	173.1	193.1	238.1	215.4	213.2	176.1	188.5
1948	229.6	216.0	202.4	184.3	198.9	190.1	220.9	247.8	232.3	226.4	192.4	204.7
Monthly												
1948-June	239.1	215.6	205.7	181.5	197.3	193.7	223.8	257.9	237.8	229.3	192.8	206.2
July	240.0	214.5	205.3	182.5	197.4	193.2	223.4	256.8	240.0	238.1	196.4	209.2
Aug.	238.2	225.7	206.9	188.4	205.3	192.2	222.7	251.3	237.0	239.6	198.8	210.2
Sept.	236.2	225.2	206.6	189.0	205.4	190.1	221.6	249.9	235.7	236.3	197.9	209.3
Oct.	232.7	226.7	207.0	189.4	206.6	189.1	221.3	241.4	230.5	225.3	193.5	205.0
Nov.	232.4	227.1	206.9	189.1	206.7	189.8	222.1	237.9	228.1	220.4	191.7	203.5
Dec.	233.6	226.3	207.0	189.1	206.9	187.2	222.2	233.3	224.1	215.2	190.2	201.4
1949-Jan.	232.2	226.0	205.2	188.3	206.6	187.3	222.9	227.0	220.4	209.6	188.8	199.3
Feb.	226.2	222.8	202.0	186.7	205.1	187.2	222.7	221.4	215.9	204.2	186.0	196.2
Mar.	224.2	223.7	201.5	185.2	204.4	186.6	222.1	225.7	217.7	205.9	186.1	196.5
Apr.	224.5	222.4	205.5	186.6	204.3	195.4	228.1	224.3	215.9	205.9	184.7	194.7
May	225.2	220.6	205.9	187.0	202.9	209.0	232.9	225.3	216.1	207.1	183.0	193.2
June	230.2	221.6	209.6	186.7	202.7	212.3	233.3	221.7	213.9	205.3	181.8	191.6
July	231.4	222.4	211.4	186.7	203.1	212.5	230.4	218.2	212.2	203.9	180.8	190.3

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

Adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1926 = 100.

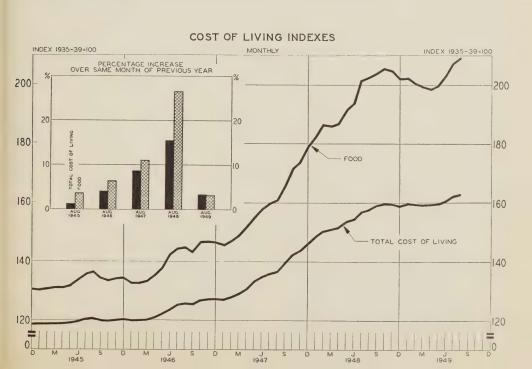
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A, "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. I, 1945.



X-COST OF LIVING*

Index $1935-39 = 100$		Domin	nion Bureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937 1946 1947	134.7 85.7 103.2 140.4 159.5	112.6 106.8 98.9 107.4 115.9	134.8 100.6 101.4 126.3 143.9	119.7 109.7 99.7 112.7 116.7	101.5 124.5 141.6	5.0 0.4 100.1 112.6 117.0	121.7 99.0 101.2 123.6 135.5
1948 First of Month 1948—Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.	195.5 185.9 186.8 191.2 193.9 201.3 202.6 203.9 205.4 204.7 202.0	124.8 121.0 121.3 122.7 124.3 124.5 127.7 128.5 128.8 129.0 129.1	174.4 169.9 172.9 173.6 174.8 175.4 175.9 179.9 181.0 181.5 181.5	120.7 119.9 119.9 120.9 120.9 120.9 121.0 121.0 121.7	162.6 161.2 161.9 161.9 162.0 162.8 161.4 164.2 165.1 166.0 166.2	123.4 122.8 122.9 122.9 122.7 123.1 123.4 124.4 124.4 124.6 124.6	155.0 150.8 151.6 153.3 154.3 156.9 157.5 158.9 159.6 159.6 158.9
1949—Jan. Feb. Mar. Apr. May June July Aug.	202.2 200.4 199.1 198.5 199.5 202.9 207.2 209.2	130.0 130.8 131.0 131.0 129.1 128.7 129.1 129.5	181.9 181.8 182.7 183.2 183.3 183.3 183.3	121.7 121.7 121.7 122.4 122.4 122.4 123.4 123.4	167.0 167.8 167.9 168.0 168.1 167.7 167.5	124.0 126.6 128.1 128.1 128.4 128.4 128.4 128.5 128.9	159.6 159.5 159.2 159.3 159.5 160.5 162.1

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.



1941

1942

1943

1944

1945

1946

1947

1948

1941

1942

1943

1944

1945

1946

1947

1948

1949†

1941

1942

1943

1944

1945

1946

1947

1948

1949†

1941

1942

1943

1944

1945

1947

1948

1949†

2.4

1.9

1.6

2.5

2.1

2.5

2.5

2.4

3.2

12.2

12.4

9.6

13.2

13.6

14.2

14.2

14.4

6.5

6.4

4.8

6.7

6.8

6.6

.9

.8

.8

.8

.9

53.0

39.0

50.3

38.8

58.0

42.0

57.0

67.0

147.0

305.0

146.0

242.1

168.0

170.0

191.0

199.0

98.0

171.0

82.8

99.3

87.7

127.0

103.0

96.0

18.8

27.7

16.7

24.9

23.9

20.7

21.8

30.3

(1) Buckwheat, mixed grains and shelled corn.

41.7

70.0

63.0

61.0

54.5

50.0

39.0

60.0

54.0

72.5

255.0

200.0

198.0

143.0

100.0

80.0

89.0

91.0

63.8

129.0

111.8

76.0

97.0

75.0

127.6

152.0

90.0

128.8

108.1

124.1

84.7

134.8

1.5

1.6

1.6

1.7

1.4

1.4

4.0

4.9

6.5

5.6

5.7

4.3

4.0

3.7

3.4

2.8

3.3

3.7

3.2

3.3

2.8

2.5

2.4

4.1

4.1

3.9

3.6

3.6

3.6

3.9

2.8

2.4

2.3

1.8

2.5

2.6

2.2

2.1

2.1

13.8

11.7

12.0

11.6

11.7

11.8

11.5

11.7

12.1

6.5

5.9

6.3

6.0

5.7

6.0

5.8

6.2

6.4

*

8.5

8.3

8.4

8.4

8.8

8.6

8.6

8.7

33.0

33.4

33.9

34.6

34.7

33.4

33.9

33.9

17.7

17.9

17.8

18.2

18.2

17.8

17.9

17.9

7.5

7.7

6.7

7.2

6.8

6.6

6.2

7.3

OTHER GRAINS SUMMER

3.0

2.3

2.2

1.9

1.3

.8

.6

.7

.5

2.5

1.9

3.8

1.4

.2

.9

2.7

2.2

1.6

1.4

.7

.4

1.1

62.4

80.8

43.4

67.4

58.5

66.9

45.7

76.5

.1

.1

.1

.1

.1

.1

.1

.1

.1

.1

.1

.1

1.9

2.0

1.7

1.8

1.8

1.7

1.6

1.9

.2

.3

.2

.3

.3

.6

1.0

.7

1.1

2.1

.9

.7

.7

.6

.1

.2

.6

.2

.1

.1

.2

.1

.1

2.0

2.8

1.8

2.8

3.0

5.2

9.0

1.3

3.7

10.5

11.5

6.4

3.8

2.6

4.2

4.7

.8

.8

2.2

3.3

1.2

.7

.6

2.2

3.1

.3

.3

.3

.3

.3

.2

.7

.9

† First estimate.

XI—GRAINS: ACREAGE AND PRODUCTION: 1941-49 Dominion Bureau of Statistics

40.0

74.0

68.0

54.7

52.5

43.0

34.0

45.0

42.0

26.7

92.0

80.0

72.0

54.5

43.0

45.0

42.0

35.0

28.0

75.0

56.0

51.7

37.0

48.0

52.0

55.0

38.0

15.9

18.2

11.6

16.3

13.8

14.9

10.4

11.5

(2) Prairie Provinces only.

1.5

2.0

2.3

2.1

2.1

1.7

1.9

1.5

1.7

1.7

2.5

3.3

2.7

2.7

2.3

2.8

2.3

1.8

1.5

1.9

2.2

1.9

2.0

1.8

2.4

2.2

2.1

.6

.6

.5

.5

.4

.4

	WHEAT OATS mm. bus. mm. acres mm. bus. mm. ac		TS	BARLEY		R	YE	FLAX	SEED	OTHER	GRAINS (1)	SUMMER FALLOW	Total	
	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm, acres	mm. acres	mm.acres
	TOTAL CANADA													
1941 1942 1943 1944	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$										23.1 20.0 20.6 19.4	66.6 67.4 66.8 68.3		
1945 1946 1947 1948 1949†	318.5 413.7 336.8 393.3 391.5	23.4 24.5 24.3 24.1 27.5	381.6 371.1 278.7 358.8 317.3	14.4 12.1 11.0 11.2 11.3	157.8 148.9 141.4 155.0 126.5	7.4 6.3 7.5 6.5 6.0	5.9 8.8 13.2 25.3 9.9	.5 .7 1.2 2.1 1.2	7.6 6.4 12.2 17.7 2.5	1.1 .8 1.6 1.9	62.6 68.6 46.8 78.4	2.0 1.8 1.6 2.0	19.9 20.4 19.4 20.0 20.6	68.5 66.6 66.6 67.8
		MANITOBA												

2.8

3.6

.8

.6

.4

.3

.6

2.0

.8

SASKATCHEWAN

5.3

15.0

4.8

2.6

4.0

6.8

4.3

1.9

4.4

1.2

1.7

1.5

2.9

4.3

9.9

2.5

1.7

1.7

1.3

1.4

1.4

1.5

1.6

2.3

* Not available.

OTHER PROVINCES

ALBERTA

.2

.1

.1

.8

.3

.4

.3

.4

.7

1.2

.2

.2

.1

.1

.2

.3

.6

.1

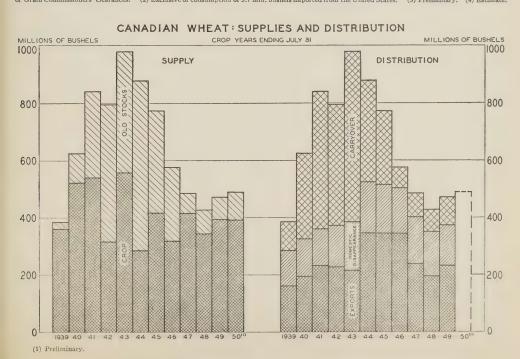
.1

XII—CANADIAN WHEAT: STATISTICAL POSITION

Millions of Bushels Compiled from "Grain Trade of Canada" and the "Monthly Review of the Wheat Situation"

111 WOODS Of DWSINGS									
GDOD MILL		Supplies	Beginning	of Period		Apparent	Available for		
CROP YEAR Beginning August 1	Grain in Canada	Canadian Grain in U.S.A. Ports	Total Carry- over	Crop	Total Supplies	Domestic Dis-	Export and	Exports ⁽¹⁾ of Wheat and Flour	End of Period Stocks
1928/29	78	14	91	567	658	132	525	398	127
1929/30	104	23	127	305	432	112	320	193	127
1930/31	111	16	127	421	547	139	408	269	139
1931/32	133	6	139	321	460	117	343	207	136
1932/33	130	6	136	443	579	99	480	263	218
1933/34	210	8	218	282	500	104	395	193	203
1934/35	193	10	203	276	479	101	378	164	214
1935/36	202	12	214	282	496	122	374	247	127
1936/37	108	19	127	219	347	99	247	210	37
1937/38	33	4	37	180	217	97 ⁽²⁾	120	96	25
1938/39	24	1	25	360	385	122	263	160	103
1939/40	95	8	103	521	624	130	493	193	300
1940/41	273	28	300	540	841	129	711	231	480
1941/42	448	32	480	315	795	145	650	226	424
1942/43	405	19	424	557	980	171	809	215	595
1943/44	579	15	595	284	879	179	700	344	357
1944/45	338	18	357	417	773	172	601	343	258
1945/46	238	20	258	319	577	160	417	343	74
1946/47	73	-	74	414	487	162	326	239	86
1947/48	86	-	86	342	428	155	273	195	78
1948/49 1949/50	78 99		78 99	393 392 ⁽⁴⁾	471 490	140	331	232(3)	99

(1) Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports until 1935/36; after that year Board of Grain Commissioners' clearances. (2) Exclusive of consumption of 5.7 mm, bushels imported from the United States. (3) Preliminary. (4) Estimate.



XIII—EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

MERCHANDISE EXPORTS(1)*

Millions of Dolla	irs			MERCHA	NDISE EX	PORTS				
			тот	AL EXPOR	rs (Exclud	ING GOLD)	то			NET
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	NON- MONETARY GOLD EXPORTS
Calendar Years 1946 1947 1948 1948 12-Mths. ending July 1949 Monthly 1948-Apr. May June July Aug. Sept. Oct. Nov. Dec. 1949-Jan. Feb. Mar. Apr. May June	901 1,057 1,516 1,544 111.4 116.3 111.3 120.9 115.7 164.2 148.3 161.4 149.4 117.7 108.1 123.4 113.0 122.9 114.1	632 755 719 682 53.5 86.4 56.7 54.9 51.6 50.9 61.3 58.6 50.0 47.6 44.6 58.4 74.3 61.1	82 123 94 82 6.9 9.6 8.1 7.4 7.1 7.4 8.5 6.6 8.3 6.6 4.5 7.2 5.7 8.1 6.3	68 67 83 92 8.0 7.8 7.0 6.6 8.7 8.2 8.6 10.5 6.1 4.3 2.8 4.9 6.5 11.0	111 169 115 157 7.9 9.3 10.8 8.0 6.6 6.1 7.6 14.5 26.2 14.1 11.8 13.6 13.1 13.0 15.2	304 310 307 298 16.3 30.0 22.9 32.2 18.4 26.7 38.7 20.2 37.6 21.8 15.7 12.1 22.3 27.4 31.0	97 134 127 130 9.1 13.5 11.2 11.4 7.0 11.2 11.4 9.0 16.8 8.2 9.0 10.0 10.5 13.2 14.5	183 180 163 135 9.5 15.9 9.9 10.2 10.7 15.5 15.2 23.2 10.9 9.3 10.0 6.5 5.4 6.4	2,379 2,796 3,124 3,119 222.5 288.7 237.9 251.6 225.7 290.2 299.6 295.9 317.6 240.5 208.8 225.8 235.9 275.5 260.5	96 99 119 125 9.5 8.8 9.6 10.8 9.7 11.9 9.6 9.1 12.9 9.7 9.6 12.1 9.8
July ⁽⁶⁾	105.4	67.1	5.3	8.8	15.3	25.6	9.3	6.1	243.0	9.4

May

June(6)

172.1

176.9

July ⁽⁶⁾	105.4	67.1	5.3	8.8	15.2	25.6	9.3	6.1	243.0	9.8
Millions of Dolla	ars		N	IERCHAN	DISE IMP	ORTS(2)*				
			TOTAL I	MPORTS (E	XCLUDING	GOLD) FRO	М			EXCESS OF MERCH- ANDISE
	U.S.A.	U. K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	Western Europe & Colonies (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years 1946 1947 1948	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488
June 1949 Monthly	1,930	323	111	5	82	88	202	36	2,776	352
1948–Apr. May June July	159.5 145.0 154.9 149.5	24.5 27.4 26.0 29.3	9.1 11.2 10.6 10.5	.4 .3 .3 .2	5.2 11.0 10.9 5.5	5.0 7.0 5.9 5.1	20.1 18.6 20.4 21.8	2.8 4.5 3.9 3.2	226.6 225.1 233.0 225.1	4.1 63.7 4.9 26.6
Aug. Sept. Oct. Nov. Dec.	136.1 152.7 160.2 163.5 159.4	24.6 24.0 29.2 28.2 24.6	11.2 9.4 13.8 8.0 6.9	.4 .2 .2 .9	5.8 7.0 7.5 9.1 7.9	5.0 7.0 8.5 7.7 12.8	20.4 18.6 20.5 16.7 17.0	2.9 2.6 3.4 4.0 3.1	206.4 221.6 243.4 238.1 231.9	19.3 68.6 56.2 57.8 85.6
1949–Jan. Feb. Mar. Apr.	164.8 148.8 169.0 1177.3	25.3 22.9 28.3 30.1	5.1 7.6 7.6 7.7	.2 .3 .6 .5	5.6 4.0 7.1 6.1	6.3 5.5 7.2 7.2	14.3 13.7 14.0 11.7	2.1 3.2 2.1 2.1	223.7 206.0 235.9 242.7	16.7 2.9 10.1 6.7

8.2

7.8

29.5

26.9

11.6

4.0

250.5

250.5

17.0

16.0

7.7

8.4

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

⁽¹⁾ Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the iten

"Canadian Goods Returned" (9195) are excluded.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland
Ceylon and Iraq. Egypt is included in All Other.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

[5] Includes Egypt, Spain, Palestine, and also Newfoundland until March 31

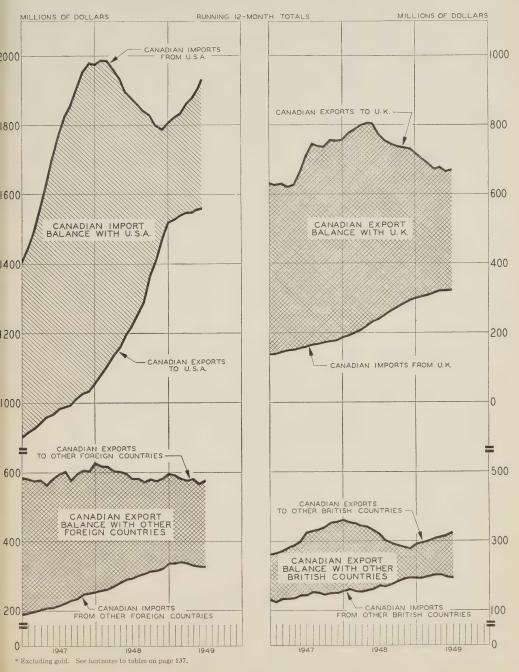
1949.

⁽⁶⁾ Preliminary.

AUGUST 1949

MERCHANDISE TRADE*

EXPORTS, IMPORTS AND BALANCE



XIV-MERCHANDISE EXPOR

Millions of Do	fillions of Dollars Compiled from "Trade of Ca												
Calendar Years	Fruits and Vegetables	Wheat wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	ray	
1929 1932 1937	18 11 16	302 146 182	5 5 2	26 17 25	14 2 16	7 4 33	9 3 9	19 9 13	10 3 5	_ _ _	4 1 5		
1946 1947 1948	29 32 21	417 446 382	23 12 23	41 55 74	18 15 74	66 62 70	63 41 65	22 14 12	13 16 18	27 37 39	13 17 50		
June 1949	21	455	24	62	85	26	59	14	19	27	55		
Monthly 1948-Apr. May June July	.4 .6 .7 1.5	26.6 36.0 28.8 25.8	.2 1.5 1.5 1.6	3.4 5.3 6.2 3.4	2.3 2.8 3.3 3.0	9.8 13.8 5.7 3.6	3.0 2.5 1.6 2.1	.1 .1 .1 .1	.5 1.0 2.0 1.8	.9 4.3 2.5 3.6	1.2 3.2 3.3 2.0		
Aug. Sept. Oct. Nov. Dec.	1.1 2.5 3.6 3.3 3.3	21.9 28.3 38.1 44.6 37.9	1.3 1.7 2.2 5.5 5.5	2.4 6.2 6.4 8.2 15.2	5.0 19.3 14.0 14.2 5.9	3.0 2.5 2.7 1.7 2.9	3.1 11.0 9.0 10.2 7.5	.5 4.0 3.0 2.1 .7	2.9 2.6 2.3 1.7 1.4	2.2 3.8 5.9 2.4 .9	1.8 3.1 4.0 8.5 11.2		
1949–Jan. Feb. Mar. Apr. May June	2.0 1.2 .9 .6 .6	41.0 32.6 35.9 37.5 56.1 55.7	1.4 1.2 1.1 .8 .7	1.4 1.9 2.0 5.0 5.7 3.9	2.6 2.2 3.7 3.9 3.5 7.3	3.0 1.6 1.2 1.5 1.5	4.5 2.3 2.6 2.1 2.4 2.7	- - .5 .8 2.5	1.2 1.1 .7 .5 1.4 1.1	3.1 2.1 .2 .8 .9 1.4	5.3 5.2 5.3 4.8 2.1 1.9		

Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	I
1929 1932 1937	_ _ 2	8 4 11	20 2 10	7 4 11	47 7 27	-	16 4 18	3 1 4	15 4 19	37 16 56	11 3 18	
1946 1947 1948	8 12 7	42 35 35	29 42 74	16 41 41	78 92 55	34 15 21	71 84 91	21 19 17	56 64 102	37 59 79	17 31 35	
June 1949	.4	30	99	37	47	24	97	14	92	84	43	
Monthly 1948–Apr. May June July	.8 .8 .7 .6	2.5 2.9 3.3 4.5	6.9 6.3 5.8 6.7	3.0 3.4 2.8 2.9	5.7 4.4 4.2 4.6	1.2 2.1 2.4 2.5	6.4 9.8 7.4 6.6	1.7 1.9 1.5 1.1	7.0 14.9 7.6 8.5	4.3 9.4 5.1 5.8	2.3 3.1 1.3 2.9	
Aug. Sept. Oct. Nov. Dec.	.4 .4 .5 .4	4.0 3.0 3.0 2.5 2.6	4.4 6.9 7.2 5.2 7.4	2.5 3.7 3.3 3.5 4.4	3.7 1.3 4.9 5.6 8.7	2.1 2.6 2.2 1.6 1.8	5.3 7.5 8.4 10.2 11.6	1.2 1.2 1.2 1.3 1.7	8.8 7.5 9.8 9.2 5.3	6.2 6.9 7.6 6.5 8.1	3.5 3.7 2.8 4.7 4.0	
1949–Jan. Feb. Mar. Apr. May June	.2 .1 .2 .2 .2 .2	2.6 1.7 1.9 1.2 3.1 2.3	7.8 8.1 11.9 11.5 12.0 9.9	2.2 2.5 2.8 3.1 2.9 3.5	4.3 2.3 1.9 3.6 2.6 3.1	1.7 1.2 2.1 1.7 2.6 1.9	9.1 7.6 8.9 7.6 7.4 7.1	1.1 1.3 1.0 .9 1.0	5.5 5.1 6.2 6.9 11.1 8.3	8.5 4.6 6.6 7.7 8.7 6.3	6.0 2.4 2.0 4.6 3.8 3.1	

MODITY CLASSIFICATION

nion Bureau of Statistics

Millions of Dollars

											717 505	ions of Dollars
and	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
	24 11 16	23 11 18	10 3 7	49 13 45	13 5 12	44 19 42	149 83 126	6 3 10	22 8 20	30 12 21	32 7 18	1929 1932 1937
	45 44 40	32 29 24	20 24 26	125 208 196	29 35 44	114 178 212	266 342 383	22 31 34	50 69 60	36 28 29	22 33 33	1946 1947 1948
	2.5 2.3 2.1 2.9	23 2.1 2.7 2.5 1.5	1.2 2.0 2.3 2.5	170 14.6 16.3 15.5 17.3	1.9 2.5 3.9 5.3	195 18.9 19.8 17.9 18.8	406 29.1 33.8 30.5 31.0	27 2.8 3.8 2.9 2.5	5.7 5.8 4.6 4.8	34 2.0 2.2 1.7 2.5	30 2.1 3.2 2.8 3.1	June 1949 Monthly Apr.—1948 May June July
	2.3 3.0 3.8 3.7 3.2	1.8 2.0 .6 .7 2.3	1.7 3.8 2.2 2.2 1.4	17.3 21.3 17.4 15.5 13.2	4.0 6.0 4.7 3.9 3.0	16.2 19.1 17.2 17.6 18.1	31.8 36.9 33.0 34.5 37.7	2.9 2.8 2.6 2.8 2.9	5.1 4.7 5.0 4.8 5.0	2.1 2.4 2.9 3.9 3.1	2.5 3.0 2.8 2.8 2.8	Aug. Sept. Oct. Nov. Dec.
	3.4 3.2 3.6 3.2 4.8 4.6	3.9 2.5 2.1 1.5 2.2 1.5	1.5 1.0 1.4 1.4 1.4 1.7	11.1 10.2 11.1 10.9 12.5 12.2	2.8 3.3 3.0 1.3 1.2 3.0	15.2 15.4 15.6 12.9 14.8 13.7	29.9 30.4 33.7 32.4 38.6 35.6	1.9 1.4 1.6 1.9 2.0 1.8	2.8 2.6 3.2 3.6 3.2 2.7	3.1 2.1 3.4 2.7 2.7 2.7 3.0	2.0 2.2 2.4 2.7 2.1 2.1	Jan. – 1949 Feb. Mar. Apr. May June

us ls ld)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
	9 4 15	5 2 5	13 3 15	17 6 16	7 3 7	14 8 15	1 - 1	- - -	33 14 27	37 70 145	1,190 560 1,176	1929 1932 1937
	28 30 42	13 17 22	24 33 42	33 42 53	32 34 36	35 49 43	19 26 84	10 6 11	100 94 93	96 99 119	2,447 2,858 3,209	1946 1947 1948
	55 3.4 4.0 3.0	1.5 2.6 1.4	32 3.4 3.7 3.7	51 3.9 5.3 4.1	41 4.0 3.8 1.6	37 3.3 5.3 4.0	91 1.8 4.0 8.9	11 1.5 1.4 1.2	95 7.1 9.3 7.5	9.5 8.8 9.6	3,224 229.2 292.3 245.0	June 1949 Monthly Apr.—1948 May June
1000	2.9 4.5 4.3 5.1 4.0	2.1 1.7 1.6 2.1 2.6	3.3 3.5 3.8 4.0 3.8	4.3 3.9 6.3 5.3 5.7	2.7 3.7 3.4 2.2 3.3	3.7 3.3 3.5 3.6 3.2	17.7 3.3 4.2 16.8	.4 .7 .9 .5	8.2 7.3 8.3 7.1 8.6	9.7 11.9 9.6 9.1	259.8 233.0 299.1 306.7 302.6	July Aug. Sept. Oct. Nov.
	4.9 5.8 3.7 5.4	1.6 1.1 .9 1.2	2.8 2.2 .9	5.4 3.6 3.4 3.5	3.7 3.2 4.7	3.2 2.7 2.6 2.7	22.5 .7 2.5 .6	.6 .3 .4 .5	7.8 6.3 5.9	9.7 9.7 9.6 12.1	327.5 248.0 216.3 235.6	Dec. Jan1949 Feb. Mar.
3	5.2 5.7 3.8	1.5 1.8 3.3	.9 1.3 1.5	3.1 3.3 2.8	4.9 3.9 2.0	3.1 3.0 2.3	7.2 6.1 9.0	1.2 1.6 2.5	6.0 12.0 7.4	9.8 12.4 9.8	242.1 285.2 268.0	Apr. May June

sitems listed in "Trade of Canada" under code numbers 180, 600, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 2860, 3160-3187.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables	Charts						Pages
Ι	BANK OF CANADA: Liabilities and Asse Money Su	ets	: //	JAF.	AA	200	<u>)</u>	141 - 142 141
		Banks: Total Canadian Loans		JAN 1	- <u>I I</u>	333		142
II.	CHARTERED BANKS:	ets	1	She		A CONTRACTOR	/	143 - 144
Ш		ELATED BANK ASSETS	•	231	y 05			143 - 144
IV	SECURITY PRICES:		•				•	110 - 111
	Government Securi	ities Payable in Canada only						145
	Yields of	Government of Canada Bonds,	Pavable	in Can	ıda o	nlv		145
	Government Securi	ities, Canada, U.K. and U.S.A	١					146
	Yields of	Government Bonds, Canada, U.	K. and	U.S.A.				146
V	GOVERNMENT BOND YI	ELDS: CANADA, U.K. and U.S	.A.					147
VI	OFFICIAL HOLDINGS OF	GOLD AND UNITED STATES D	OLLARS					147
VII	Business Activity							148
	Business 2	Activity						148
VIII								149
	Export, In	nport and Canadian Wholesale	Price I	ndexes				149
IX	EXPORT AND IMPORT P.	RICE INDEXES						150
X	Cost of Living .							151
	Cost of Li	ving: Canada and U.S.A						151
XI		EEKLY EARNINGS AND HOURS						g 152
	Indexes of	Average Hourly and Weekly E	Earnings	in Ma	nufae	turin	g	152
XII	Cash Income From th	E SALE OF FARM PRODUCTS						153
		me from the Sale of Farm Prod						153
IIIX	Dairying Statistics							154
	Production	of Milk and Dairy Products						154
XIV		: Commodity Classification						155 - 156
XV	EXPORTS AND IMPORTS	BY COUNTRIES						157
XVI	U.S.A. STATISTICS:							
	Employme	ent Production Construction 1	Insignitori	ine Trace	ma a a	and D	wicos	150

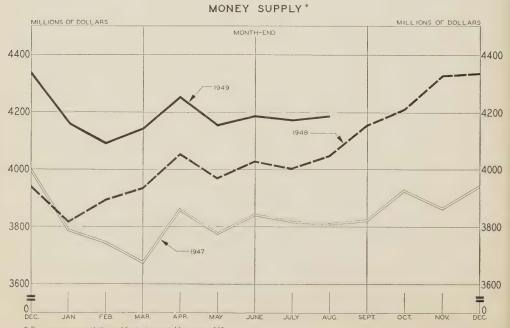
TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items. Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

Millions of Dollars

Millions of Dollars									1—Б
)	LIABILITIE	S			
	Char	tered Bank	Cash	Govt. of	0.1	Foreign	Active	All	To
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Other Deposits	Currency Deposits ⁽¹⁾	B. of C. Note Circulation	Other Accounts	Liab
Average of Month-end Figures 1935–10 Mths.	36.7	175.8	212.5	20.7	.6		50.1	6.6	2
1937–10 Mths.	46.2	193.7	239.9	24.3	1.1	_	94.9	13.2	3
1939 "	55.6	212.6	268.2	29.8	10.2	-	129.3	11.0	4
1944 "	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,4
1945 " 1946 "	138.1 144.3	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,8
1946	152.9	528.8 512.0	673.1 664.7	99.4 140.7	76.9 65.8	$\begin{array}{c} 27.3 \\ 1.3 \end{array}$	981.7 1,009.1	$40.5 \\ 38.1$	1,8
1948 "	163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,9
End of 1948—Mar.	166.9	519.2	686.1	42.2	86.7	.1	1,013.9	25.8	1,8
Apr.	140.5	558.9	699.4	57.9	126.0	.2	1,042.5	26.7	1,9
May	170.2	547.3	717.5	135.9	95.8	.5	1,025.5	31.5	2,0
June	157.2	517.0	674.2	138.4	107.2	.2	1,049.3	31.5	2,0
July Aug.	158.1 176.0	502.5 525.1	660.6 701.1	119.0 105.1	84.1 90.3	.1	1,062.2	$32.1 \\ 36.1$	1,9
1949—Mar.	165.8	540.3	706.1	62.6	84.8	87.3	1,079.5	31.7	2,0
Apr. May	161.7 193.5	587.3 571.2	749.0 764.7	115.1 101.4	80.8 65.2	66.1 61.4	1,103.0	$26.9 \\ 35.2$	2,1
June	154.9	568.3	723.2	112.2	73.7	67.7	1,070.3 1,115.1	44.1	2,0
July	172.8	566.9	739.7	94.3	73.8	57.9	1,098.2	32.7	2,0
Aug.	198.7	578.0	776.7	109.7	61.8	60.7	1,071.0	38.5	2,1

(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. * May 14 these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the

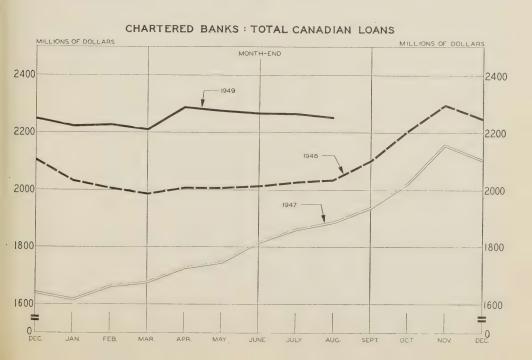


^{*} For component statistics and footnotes see table on page 143.

CANADA

_										ziz virio iro oj zi oriar o
				ASS	ETS					
		Foreign(1)			Securities				All	
old	Silver	Currencies	GOVT, OF	CANADA OVINCIAL	Ind. Dev. Bank	Other	Total	Advances	Other	
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
										Average of Month-end Figures
1.2	1.4	7.6	27.4	95.6	-	-	123.0	3.4	3.9	1935–10 Mths.
2.0	2.5	19.0	59.7	97.7	_	6.5	163.9		5.9	1937–12 Mths.
0.8	- Name of the last	41.7	142.8	46.2	-		189.1	.2	6.7	1939 "
* -	_	* 44.1	831.1	★ 573.6	2.5	_	1,407.1	.4	29.3	1944 "
		173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "
-		27.3	1,247.3	583.4	11.7	_	1,842.4	_	29.1	1946 "
		1.5	1,116.5	756.6	18.3	****	1,891.5	.3	26.5	1947 "
-		.4	1,133.3	787.7	25.0		1,946.0	-	26.7	1948 "
			005.0	000 =	0.50		4 04 - 0			End of
****	_	.3	985.2	806.7	25.0		1,817.0		37.6	Mar.—1948
	-	.3	1,124.1	767.8	25.0	-	1,916.9	-	35.4	Apr.
7	-	.6	1,179.7	775.0	25.0		1,979.7	-	26.5	May
	-	.3	1,152.9	790.9	25.0		1,968.8		31.7	June
-	_	.2	1,145.2	773.6	25.0	-	1,943.7	-	14.1	July
man a	_	.2	1,155.2	778.1	25.0	-	1,958.3	****	25.1	Aug.
_	Britan .	82.4	1,087.1	812.1	25.0	5.0	1,929.1		40.4	Mar.—1949
_	_	61.1	1,199.0	822.9	25.0	5.0	2,051.9		27.8	Apr.
		56.5	1,148.1	836.2	25.0	5.0	2,014.3		27.4	May
;		62.8	1,379.6	636.8	25.0	5.0	2,046.4	_	26.8	June
_	-	52.9	1,499.2	499.5	25.0	5.0	2,028.7	_	15.0	July
	_	55.8	1,557.2	441.2	25.0	5.0	2,028.5	_	34.1	Aug.
		03.0	2,001.2	2.2.2	20.0	0.0	_,020.0	,	01.1	1148.

uent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under age Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



II-CHA

Ba

Millions of Dollars

1949-Mar.

Apr.*

May

Tune

July

Aug.

15

15

2,281

2,288

2,284

2,319

2,188

2,315

4,264

4,339 4,339

4,330

4,341

4,372

402

601

LIABILITIES Securities Deposits Cash GOVT. OF CANADA AND PROVINCIAL Notes Govt. of Canadian Total in Foreign Foreign Demand Notice Canada Deposits Deposits Canada Govt. and Prov Average of Month-end figures 2.293 418 2,837 212 342 157 178 696 1,480 1929 2,322 186 206 1,376 82 1,955 312 490 486 1,574 240 68 90 2,382 421 2,840 445 674 1937 110 691 2,162 276 2.1553,327 483 5.993 6,919 673 1,573 1946 20 2.139 3,681 404 6,278 851 7,237 871 2.524 290 2,259 6,644 817 7,567 705 891 2,423 1948 End of 3,927 802 7,378 835 2,399 18 2,201 6.458 1948-Mar. 699 829 2,436 264 18 290 6,525 7,431 Apr. 2,182 7,457 829 2,425 May 17 3,955 319 6,522 827 2,382 June 17 2.214 379 6,591 838 7,534 674 952 2,112 3,959 6,497 7,431 929 2,408 270 July 17 7,606 967 2,430 2,215 4,003 6,653 841 Aug.

*As from April 1, 1949, statistics of Newfoundland Branches of Chartered Banks are included as Canada. (1) Estimated month-end deposits payable in Cafter that date: Bank of Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits in 1926-35 and manual averages of estimated month-end Canadian deposits. 1944, an approximate figure only.

722

709

6,998

7,103

7,233

7,287

7,221

7,393

7,870

7,898

8,049

8,112

8,022

8,188

749

740

III-MONEY SUPPLY

2,616

2,660

2,513

2,544

2,468

233

238

884

812

853

1,079

1,123

1,271

Millions of Dollars MONEY SUPPLY												
	C	URRENC	Y		BANK DEPOSITS							
	OUT	SIDE BA	NKS			Chartere	d Banks			Bank of Canada		Mone
	Notes(1) Coin(2) Total		Demand(3)	Active Notice ⁽⁴⁾ excl. Govt. of Canada Total		Deduct Float ⁽⁶⁾	Net Total	"Other" To	Total	al Suppl		
As at Dec. 31 1938 1940 1944 1945 1946	207 341 930 992 1,031	31 38 60 63 65	238 379 990 1,055 1,096	734 1,031 1,862 2,063 2,291	187 203 363 474 614	42 112 153 172 229	963 1,346 2,378 2,709 3,134	116 172 243 280 328	847 1,174 2,135 2,429 2,806	3 10 28 30 94	850 1,184 2,163 2,459 2,900	1,08 1,56 3,15 3,51 3,99
1947 1948 End of	1,046 1,115	66 70	1,112 1,185	2,296 2,544	597 649	233 276	3,126 3,469	362 400	2,764 3,069	68 81	2,832 3,150	3,94 4,33
1948-Mar. Apr. May June July Aug.	1,032 1,060 1,043 1,067 1,079 1,068	66 66 67 67 68 67	1,098 1,126 1,110 1,134 1,147 1,135	2,201 2,223 2,182 2,214 2,112 2,215	629 629 630 628 628 634	263 281 269 286 270 254	3,093 3,133 3,081 3,128 3,010 3,103	345 333 317 339 239 280	2,748 2,800 2,764 2,789 2,771 2,823	87 126 96 107 84 90	2,835 2,926 2,860 2,896 2,855 2,913	3,93 4,05 3,97 4,03 4,00 4,04
1949-Mar. Apr.* May June July Aug.	1,095 1,118 1,085 1,130 1,113 1,085	69 70 70 71 71 71	1,164 1,188 1,155 1,201 1,184 1,155	2,281 2,288 2,284 2,319 2,188 2,315	659 672 671 670 671 675	287 300 315 317 291 289	3,227 3,259 3,270 3,306 3,150 3,279	335 277 335 394 235 308	2,892 2,982 2,935 2,912 2,915 2,971	85 81 65 74 74 62	2,977 3,063 3,000 2,986 2,989 3,033	4,14 4,25 4,15 4,18 4,17 4,18

Aug.

Chartered banks' Canadian dollar deposits of provincial governme Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end return the Minister of Finance. Bank of Canada Other Deposits as shown on published month-statements—i.e. excluding Government of Canada, chartered ba-and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amour foreign currency deposit liabilities.

See note (*) above.

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks, subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada. Chartered banks public demand deposits in Canada. Chartered banks 'public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

BANKS

ada

54

209

85

267

42

96

60

27

Millions of Dollars

TS							D				
	CANADA	Loans	ARD	POAD	Total	Cash	Canadian	Percent of Cash to	Total Active		
Call	Current Public	Current Other	Call	Current	Assets		Canada	Deposits (4)	Canadian	Note (5)	
267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923	112 165 117 44 54 75	301 84 68 87 76 74	248 172 165 155 198 234	3,528 2,869 3,317 7,430 7,811 8,140		191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average of Daily Figures 1929 1932 1937 1946 1947 1948
65 76 80 84	1,844 1,851 1,858	77 79 67	76 74 74	222 221 224	7,949 8,010 8,033		682 712 706	6,251 6,375 6,444	10.9 11.2 11.0	1,023 1,029 1,036	Mar1948 Apr. May June
	267 117 107 132 104 81 65 76	CANADA Call Current Public 267 1,343 117 1,032 107 732 132 1,223 104 1,693 81 1,923 65 1,844 76 1,851 80 1,858	Canada	Canaba Call Current Cull Cu	Loans CANADA ABROAD Call Current Public Current Other Call Current 267 1,343 112 301 248 117 1,032 165 84 172 107 732 117 68 165 132 1,223 44 87 155 104 1,693 54 76 198 81 1,923 75 74 234 65 1,844 77 76 222 76 1,851 79 74 221 80 1,858 67 74 224	Canada	Canada	Canada	Canadian Canadian	Canadian Canadian	Canadian Canadian

7,996

8,182

8,426

8,452

8,604

8,668

8,570

71

77

79

94

90

84

239

239

213

215

215

212

205

80

103

106

117

110

683

696

706

765

769

755

6,557

6,546

6,859

7,064

7,090

7,138

7,255

10.4

10.6

10.3

10.0

10.8

10.8

10.4

1,053

1,056

1,075

1,094

1,083

1.084

1,088

7,256 8,734 10.5 1,081 Aug. cy. (2) Includes inter-bank deposits. e Canadian deposits in 1936 and after. (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; (5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

LATED BANK ASSETS

90

74

1,877

1,878

2,026

2,093

2.085

2,085

2,082

2,060

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS

Millions of Dollars

July

Aug.

Apr.*

May

Tune

July

Mar.-1949

Millions of Dollars											
		GOVERNME	NT OF CA	NADA SECI	URITIES, (GOLD AND	EXCHANG	E	All other	Deduct	Total
	Bank of (8) Canada	Banking(9)	Other	Govt. Sec			Deduct	Net	Loans	Inactive Notice	Related Bank
		Securities	Bonds(10)	Victory ⁽¹¹⁾ Loan Advances	Total	Total	Govt. Deposits	Total	Invest- ments	Deposits (14)	Assets
s at Dec. 31 1938	214	196	753		753	1,163	79	1,084	1 600	1 472	1 240
1940	38	743	737		737	1,518	32	1,486	1,628 1,720	1,472	1,240
1944	- 00	2,321	2,006	271	2,277	4,598	720	3,878	1,720	2,060	1,768 3,411
1945	_	1,696	3,241	411	3,652	5,348	1,002	4,346	1,827	2,391	3,782
1946	_	1,476	3,745		3,745	5,221	366	4,855	2,297	2,856	4,296
1947	_	811	3,718	_	3,718	4,529	272	4,257	3,084	3,143	4,198
1948	_	1,138	3.834	_	3,834	4,972	320	4,652	3,341	3,408	4,585
End of			1			,			· ·	· ·	
48–Mar.	_	1,068	3,512	-	3,512	4,580	111	4,469	3,000	3,298	4,171
Apr.		1,158	3,558	_	3,558	4,716	128	4,588	3,015	3,322	4,281
May	_	1,175	3,591	-	3,591	4,766	251	4,515	3,020	3,326	4,209
June	-	1,178	3,645	-	3,645	4,823	294	4,529	3,036	3,308	4,257
July	-	1,138	3,660	-	3,660	4,798	276	4,522	3,055	3,331	4,246
Aug.	-	1,152	3,709	-	3,709	4,861	287	4,574	3,078	3,368	4,284
49-Mar.	_	992	3,998	-	3,998	4,990	229	4,761	3,206	3,605	4,362
Apr.*	_	1,041	4,048	-	4,048	5,089	292	4,797	3,282	3,668	4,411
May	-	1,030	4,091	_	4,091	5,121	397	4,724	3,271	3,667	4,328
June		1,034	4,176	_	4,176	5,210	433	4,777	3,265	3,660	4,382
July		1,027	4,214	_	4,214	5,241	494	4,747	3,270	3,669	4,348
Aug.		1,048	4,262	_	4,262	5,310	526	4,784	3,256	3,697	4,343

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

 ⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
 (13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
 (14) Estimated aggregate minimum quarterly balances in chartered banks personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES

Bank of Canada

Government of Canad	a Bonds	Payable in	Canada	Only
Rasad on Mide	lla of the	Market austat	ione	

	Based on Middle of the Market quotations								
	Average of B	usiness Days	15th of Each Month						
	3% Per	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond			
	Price	Yield	Yield	Yield	Yield	Yield			
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Sept. Oct. Nov.	94.53 94.67 96.79 97.79 103.68 104.00 99.63 99.47 99.47	3.17 3.17 3.10 3.07 2.76 2.73 3.01 3.02 3.02 3.02	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.95 2.97 2.97	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.71 2.73 2.73	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.26 2.26 2.27 2.25	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.46 1.49			
Dec.	99.75	3.01	2.93	2.71	2.27	1.58			
1949—Jan. Feb. Mar. Apr.	99.70 99.85 99.88 99.88	3.01 3.00 3.00 3.00	2.91 2.90 2.88 2.88	2.65 2.65 2.65 2.65	2.27 2.26 2.27 2.28	1.68 1.63 1.68 1.68			
May June July Aug. Sept.	100.14 100.45 100.57 101.07 101.16	2.99 2.97 2.96 2.92 2.91	2.88 2.89 2.87 2.78 2.78	2.67 2.65 2.67 2.62 2.65	2.28 2.28 2.30 2.26 2.24	1.68 1.67 1.68 1.69 1.63			

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49



IV—SECURITY PRICES

Bank of Canad

Bank of Canada											
			Governme		3 Month Treasury Bills						
		A	verage of B	Business Da	ys		Tender Rate Nearest 15th of Month				
	Cana	ıda ⁽¹⁾	U.	K. ⁽²⁾	U.S.	.A. ⁽³⁾	Canada	U.K.	U.S.A.		
	Price	Yield	Price	Yield	Price	Yield	Canada	0.12.	0.0.11.		
Annual Average 1945 1946 1947 1948 Monthly 1948—May June July Aug. Sept. Oct. Nov. Dec. 1949—Jan. Feb. Mar. Apr. May May	104.56 104.84 100.80 100.73 100.63 100.72 100.43 100.51 100.41 100.65 100.75 100.72 100.77 100.80 100.88	2.63 2.59 2.93 2.93 2.94 2.93 2.96 2.95 2.96 2.94 2.93 2.93 2.93 2.93 2.93 2.93 2.93 2.93	100.57 105.22 104.04 101.63 100.82 100.98 101.04 101.84 102.31 102.90 103.27 103.55 103.58 103.54 103.72	2.95 2.52 2.61 2.82 2.91 2.89 2.89 2.75 2.68 2.64 2.62 2.60 2.60 2.58 2.60	101.95 105.08 104.18 101.17 101.46 101.59 101.10 101.03 101.03 101.03 101.15 101.34 101.60 101.92 102.05 102.07 102.09	2.37 2.15 2.20 2.41 2.39 2.38 2.41 2.42 2.42 2.42 2.42 2.42 2.41 2.39 2.37 2.35 2.33 2.33 2.33	.365 .388 .406 .411 .412 .412 .412 .411 .412 .413 .412 .411 .415 .424 .489 .500	.895 .505 .507 .509 .506 .507 .514 .509 .504 .518 .519 .524 .523	.375 .375 .375 .592 1.037 .998 .997 .997 1.083 1.118 1.153 1.160 1.163 1.162 1.153 1.148		
June July Aug. Sept.	100.88 100.88 101.12 101.71 101.96	2.91 2.89 2.83 2.81	101.92 99.40 95.68 96.72	2.78 3.04 3.30 3.23	102.09 102.27 103.77 104.09 104.45	2.32 2.19 2.17 2.14	.506 .511 .512 .511	.524 .523 .525 .514	1.148 1.158 .923 1.007 1.058		

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS: CANADA, U.K. & U.S.A.: 1948-49



^{*} Security is not eligible for commercial banks before Dec. 1, 1952.

⁽³⁾ U.S. Treasury 21/2% due Dec. 15,

INTERNAL ISSUES 13/4% due Nov. 1, 1950......

3% due Mar. 1, 1952/54..... 3% due Jan. 1, 1956/59.....

3% due Sept. 1, 1961/66.....

4\% due Oct. 1, 1950/60....

New York Issues

31/4% due Jan. 15, 1956/61.....

 $2\frac{3}{4}\%$ due Sept. 1, $1974^{(1)}$ $4\frac{1}{2}\%$ due July 1, 1957*......

 $1\frac{1}{2}\%$ due Dec. 15, 1950.....

 $2\frac{1}{2}\%$ due Mar. 15, 1952/54...

 $2\frac{1}{2}\%$ due Mar. 15, 1956/58...

2½% due Dec. 15, 1967/72....

 $1\frac{3}{4}$ % due Feb. 15, 1950...... $2\frac{1}{2}$ % due Mar. 1, 1952/54.... 3% due Oct. 15, 1955/59....

† Based on approximate market bid side.

Millions of U.S. Dollars

Gold

TOTAL

Gold

TOTAL

Gold

TOTAL

U.S. Dollars

U.S. Dollars

U.S. Dollars

3% due Aug. 15, 1965/75....

Jan.

493.9

649.2

296.0

215.0

511.0

407.2

614.7

1,021.9 1,043.9

1.143.1

Feb.

407.4

550.3

957.7

305.3

527.5

406.6

1.67

2.06

2.64

2.91

2.26

2.22

2.54

1.20

1.30

1.59

2.38

1.75

2.25

2.65

3.11

Nov.

302.4

177.8

480.2

388 9

579.3

968.2

1.65

1.95

2.54

2.74

1.72

2.31

2.53

1.21

1.51

2.30

1.07

2.13

2.55

Dec

286.6

215.1

501.7

401 3

596.5

997.8

V COVERNMENT ROND VIELDS!

1948					1949		
Jan. 1st	Mar. 31st	June 30th		Dec. 31st	Mar. 31st	June 30th	Sept. 30th

GOVERNMENT OF CANADA

1.57

2.18

2.70

2.94

2.28

2.69

2.82

1.98

2.48

1.17

1.95

2.38

3.03

VI—OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS* Department of Finance

1947

June

338.8

327.1

665.9

340.4

401.5

741.9

419.3

976.9

1948

1949

UNITED STATES GOVERNMENT

UNITED KINGDOM GOVERNMENT

1.53

2.10

2.75

2.98

2.20

2.71

2.87

1.39

1.71

2.04

2.48

1.19

1.88

2.34

2.96

* Canadian National Railways (Guaranteed by Canada).

July

322.5

651.3

350.7

418.0

768.7

427.2

545.9

973.1

1.64

2.02

2.67

2.93

2.02

2.51

2.68

1.36

1.58

1.93

2.47

1.24

1.74

2.18

2.86

Aug.

327.9

668.0

359.9

454.3

814.2

439.7

547.4

987.1

1.64

2.04

2.61

2.93

2.22

2.46

1.32

1.49

2.43

1.40

1.56

2.15

2.86

Oct.

344.5

182.0

526.5

380 1

512.1

892.2

Sept.

335.8

279.6

615.4

370.9

484.0

854.9

450.2

985.3

1.44

2.18

2.84

2.98

2.34

2.68

2.97

1.62

2.01

2.48

1.24

2.17

2.53

May

378.4

710.4

362.9

694.1

409.7

977.2

1.42

1.80

2.35

2.60

2.48

2.74

3.01

1.40

1.72

2.13

2.48

1.45

2.50

2.80

2.98

Apr.

392.4

307.9

700.3

322.7

345.7

668.4

991.2

* Gold and United States Dollars held by the Exchange Fund Account, and Other Government of Canada Accounts.
† Does not include proceeds of 100 million dollar loan floated by the Government of Canada in the United States in August.

(1) New issue.

Mar.

387.8

423.5

811.3

294.0

607.5

408.1

1,067.2

Bank of	Canada	

Bank of Canada

V-GUV	EKNMENT DO	ND TIELD
	Daub of Canada	

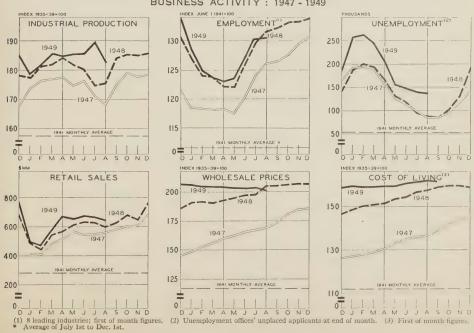
VII—BUSINESS ACTIVITY

Dominion Bureau of Statistics

		Dominion Dureau of Saussies											
			Р	RODUCTI	ON		Res- idential Con-	Car	Value	Employ- ment	Aggregate Payrolls		
		Gold	Nickel	Steel	News-	Central Electric Stations ⁽²⁾	struction Contracts	Loadings	of Department Store Sales		Index (3) Unadjusted		
		Thousands	Thousands	Thousands	Thousands	Millions	Awarded Millions of Dollars	Thousands	Millions	June 1,	June 1.		
	(4)	Fine Ounces	Short Tons	Short Tons	Short Tons	Kilowatt Hrs	of Dollars	Thousands	of Dollars	1941 = 100	1941 = 100		
	Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	_		
	1946	2,833	96	2,335	4,506	31,063	213	3,690	614	113.5	142.4		
	1947 1948	3,070 3,528	119 131	2,945 3,202	4,820 4,983	37,376 40,607	197 373	3,957 4,060	707 805	123.0 128.2	172.6 199.5		
	Aug. 1949	3,835*	131*	3,262	5,170	41,300	423	3,973	842	128.7	211.6		
1	Monthly 948—Feb.	261.6	9.7	239.6	369.4	3,171	15.1	286	45.9	124.0	185.7		
	Mar.	287.7	10.5	286.0	416.2	3,467	20.5	324	64.5	123.7	189.3		
	Apr.	286.1	13.2	264.3	418.2	3,319	33.2	334	65.3	122.2	184.8		
	May	287.1	11.4	289.6	420.8	3,455	51.8	325	65.2	122.1	188.0		
	June	290.0	10.4	259.4	415.1	3,331	40.9	342	63.4	125.9	195.4		
	July	296.2	10.4	244.9	424.5	3,355	38.3	337	48.3	129.7	203.5		
	Aug.	305.4	9.0	263.1	422.3	3,408	44.5	344	54.4	131.6	207.2		
1	949—Feb.	307.6	10.9	259.3	406.9	3,114	19.2	289	50.1	124.8	207.6		
	Mar.	342.7	12.6	298.5	455.8	3,602	19.9	330	69.1	123.7	207.5		
	Apr.	326.9	10.6	270.0	442.4	3,517	36.4	309	75.0	122.9	206.5		
	May	332.4	11.2	293.2	442.7	3,580	48.2	313	72.2	123.8	207.3		
	June	344.1	10.6	270.5	437.0	3,481	46.9	322	67.2	127.4	209.0		
	July	326.3	9.6	238.8	421.5	3,362	52.2	307	49.9	130.3	217.0		
	Aug.			248.7	446.8	3.534	55.9	351	57.2	130 4	217 7		

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending July 1949.

BUSINESS ACTIVITY: 1947 - 1949



VIII—WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1)

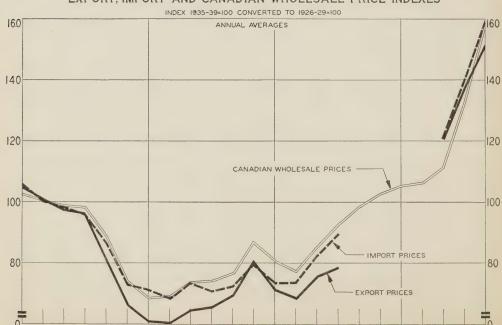
U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths. 1929 1932 1937 1946 1947 1948	140.8 65.5 117.4 177.0 189.7 229.6	134.9 76.1 116.6 151.5 180.6 216.0	133.0 81.8 108.0 143.0 162.7 202.4	122.2 91.7 105.8 129.8 154.2 184.3	124.0 86.5 109.7 141.0 167.4 198.9	120.7 92.2 107.5 166.2 173.1 190.1	115.0 86.2 109.5 176.4 193.1 220.9	138.0 63.4 113.7 195.5 238.1 247.8	127.0 71.7 110.4 175.1 215.4 232.3	126.3 77.1 108.1 164.9 213.2 226.4	114.1 84.9 105.3 139.9 176.1 192.4	118.2 80.4 107.1 150.0 188.5 204.7
Monthly 1948-July Aug. Sept. Oct. Nov. Dec.	240.0 238.2 236.2 232.7 232.4 233.6	214.5 225.7 225.2 226.7 227.1 226.3	205.3 206.9 206.6 207.0 206.9 207.0	182.5 188.4 189.0 189.4 189.1 189.1	197.4 205.3 205.4 206.6 206.7 206.9	193.2 192.2 190.1 189.1 189.8 187.2	223.4 222.7 221.6 221.3 222.1 222.2	256.8 251.3 249.9 241.4 237.9 233.3	240.0 237.0 235.7 230.5 228.1 224.1	238.1 239.6 236.3 225.3 220.4 215.2	196.4 198.8 197.9 193.5 191.7 190.2	209.2 210.2 209.3 205.0 203.5 201.4
1949–Jan. Feb. Mar. Apr. May June July Aug.	232.2 226.2 224.2 224.5 225.2 230.2 231.4 225.9	226.0 222.8 223.7 222.4 220.6 221.6 222.4 219.2	205.2 202.0 201.5 205.5 205.9 209.6 211.4 207.0	188.3 186.7 185.2 186.6 187.0 186.7 186.7	206.6 205.1 204.4 204.3 202.9 202.7 203.1 201.7	187.3 187.2 186.6 195.4 209.0 212.3 212.2 211.7	222.9 222.7 222.1 228.1 232.9 233.3 230.4 230.2	227.0 221.4 225.7 224.3 225.3 222.1 218.7 213.6	220.4 215.9 217.7 215.9 216.0 214.2 212.5 210.0	209.6 204.2 205.9 205.9 207.1 205.3 203.9 203.0	188.8 186.0 186.1 184.7 183.0 182.0 180.8 180.6	199.3 196.2 196.5 194.7 193.2 191.7 190.6 189.8

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.
Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.
Adjusted to 1935-39 = 100 from base 1926 = 100.
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1945.

EXPORT, IMPORT AND CANADIAN WHOLESALE PRICE INDEXES



36 37 38 39 40 41 42 43

IX-EXPORT AND IMPORT PRICE INDEXES

Dominion Bureau of Statistics

Index 1935-39 = 100

* Not available for the years 1942-45 inclusive.

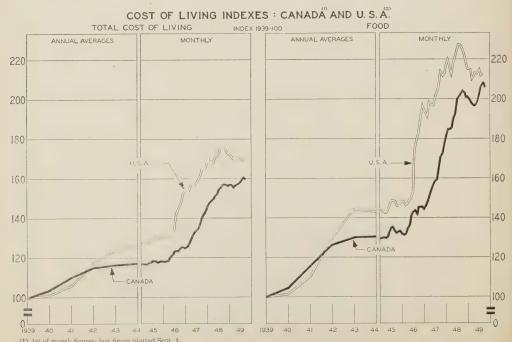
EXPORTS

-										
	Annual Averages	Agricultural and other Primary Products	Fibres and Textiles	Wood Products and Paper	Iron and Steel and their Products	Non-ferrous Metals and their Products	Non-metallic Minerals and their Products	Chemicals and Fertilizer	Misc- ellaneous	Total
	1926	158.1	157.7	151.9	110.0	155.3	99.9	130.7	120.3	149.2
	1927	151.5	143.6	150.0	109.5	141.4	104.4	125.0	115.3	143.1
	1928	145.0	147.5	147.3	104.2	136.3	105.1	123.4	115.4	138.6
	1929	141.9	137.7	141.1	105.7	139.1	108.1	116.8	111.3	136.1
	1930	114.5	122.4	135.1	98.4	99.2	100.9	112.5	107.4	115.2
	1931	80.0	106.5	122.9	95.7	84.5	90.7	103.1	101.9	94.5
	1932	73.6	95.0	107.1	96.7	75.3	100.5	96.5	96.8	86.2
	1933	79.4	96.2	90.6	92.8	84.4	86.0	93.6	93.6	85.2
	1934	94.7	104.2	88.4	90.7	86.9	91.5	99.7	92.6	91.5
	1935	95.7	97.9	88.8	91.1	90.4	92.4	102.4	97.7	92.9
	1936	103.5	99.5	93.8	97.5	95.8	94.5	98.0	97.4	98.6
	1937	127.3	109.7	101.0	102.3	116.7	96.1	99.1	101.4	114.5
	1938	95.2	95.2	109.8	105.7	99.8	107.0	101.0	100.3	101.0
	1939	86.5	98.0	109.0	106.3	96.0	107.3	99.4	101.8	96.7
	1940	98.7	121.4	121.9	115.9	96.8	111.7	108.4	114.6	106.7
	1941	100.3	131.8	130.7	123.9	98.8	109.6	120.5	121.9	111.1
-	1946	183.2	150.7	201.8	163.1	130.6	125.5	110.3	137.2	171.5
	1947	192.9	192.8	249.0	179.0	161.0	146.3	116.3	142.8	195.2
	1948	208.8	224.6	266.5	203.1	189.1	165.4	130.2	157.2	214.5
_					IMPOL	RTS				
#ibc	Annual Averages	Agricultural and other Primary Products	Fibres and Textiles	Wood Products and Paper	Iron and Steel and their Products	Non-ferrous Metals and their Products	Non-metallic Minerals and their Products	Chemicals and Fertilizer	Misc- ellaneous	Total
	1926	170.2	148.1	118.0	106.2	134.1	145.0	131.4	194.5	143.0
	1927	177.4	140.8	112.0	102.3	125.7	128.4	126.0	156.2	135.4
	1928	175.6	150.0	109.8	102.1	125.1	123.0	120.5	129.3	132.8
	1929	161.4	142.7	110.8	104.2	138.3	123.7	119.3	120.8	129.4
	1930	151.5	113.1	105.8	99.2	113.8	115.0	116.3	99.4	116.9
	1931	119.0	87.2	106.7	97.3	95.1	90.0	110.8	82.3	98.8
	1932	108.3	81.9	103.1	100.9	83.0	95.5	108.5	75.3	96.1
	1933	102.7	88.9	100.3	94.2	94.6	82.4	105.4	73.3	92.3
	1934	111.7	103.1	100.9	92.9	97.9	95.2	100.5	86.3	99.2
	1935	100.9	97.3	94.7	93.5	96.8	94.9	99.8	87.4	95.9
	1936	100.3	100.2	95.0	93.6	95.4	99.2	100.2	95.6	97.6
	1937	114.3	109.9	103.5	102.4	114.1	103.6	101.5	108.7	107.3
	1938	95.1	92.7	102.1	104.6	93.0	103.5	98.7	97.7	99.1
	1939	92.7	93.0	104.6	105.7	101.7	98.8	100.9	102.7	99.2
	1940	102.2	117.6	119.2	114.4	111.3	106.2	111.7	119.6	111.2
	1941	118.3	129.3	125.9	119.1	116.0	117.4	118.5	125.4	120.7
	1946	218.0	191.8	150.7	131.5	131.4	150.1	129.9	156.4	164.1
	1947	237.9	240.8	164.1	152.0	171.2	176.3	152.9	160.7	189.2
	1948	254.0	277.5	178.5	173.0	192.8	221.5	160.1	169.3	213.7

X-COST OF LIVING*

$Index\ 1935-39 = 100$		Domin	10n Dureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index *
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937 1946 1947 1948 First of Month	134.7 85.7 103.2 140.4 159.5 195.5	112.6 106.8 98.9 107.4 115.9 124.8	134.8 100.6 101.4 126.3 143.9 174.4	119.7 109.7 99.7 112.7 116.7 120.7	10 101.5 124.5 141.6 162.6	5.0 0.4 100.1 112.6 117.0 123.4	121.7 99.0 101.2 123.6 135.5 155.0
1948—Apr. May June July Aug. Sept. Oct. Nov. Dec.	186.8 191.2 193.9 201.3 202.6 203.9 205.4 204.7 202.0	121.3 122.7 124.3 124.5 127.7 128.5 128.8 129.0 129.1	172.9 173.6 174.8 175.4 175.9 179.9 181.0 181.5	119.9 120.9 120.9 120.9 120.9 121.0 121.0 121.0	161.9 161.9 162.0 162.8 161.4 164.2 165.1 166.0 166.2	122.9 122.9 122.7 123.1 123.4 124.4 124.6 124.6	151.6 153.3 154.3 156.9 157.5 158.9 159.6 159.6 158.9
1949—Jan. Feb. Mar. Apr. May June July Aug. Sept.	202.2 200.4 199.1 198.5 199.5 202.9 207.2 209.2 207.0	130.0 130.8 131.0 131.0 129.1 128.7 129.1 129.5 130.1	181.9 181.8 182.7 183.2 183.3 183.3 183.3 183.2 183.5	121.7 121.7 121.7 122.4 122.4 123.4 123.4 123.9	167.0 167.8 167.9 168.0 168.1 167.7 167.5 167.4	126.6 128.1 128.1 128.4 128.4 128.4 128.5 128.9 128.9	159.6 159.5 159.2 159.3 159.5 160.5 162.1 162.8 162.3

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

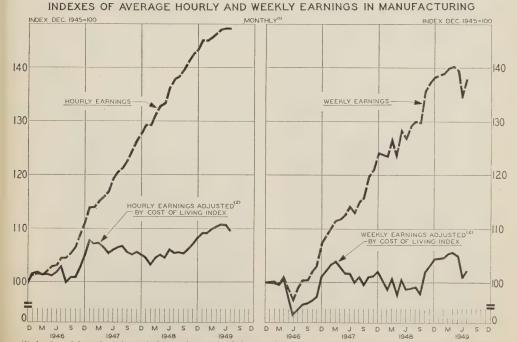


(1) 1st of month figures; last figure plotted Sept. 1.(2) 15th of month figures; last figure plotted Aug. 15.

XI—AVERAGE HOURLY & WEEKLY EARNINGS & HOURS WORKED IN MANUFACTURING* HOURLY-RATED WAGE-EARNERS

_				Don	ninion Burea	u of Statistics	S			
		AVERAGE	E HOURLY E.	ARNINGS ⁽¹⁾	AVERA	GE HOURS V	VORKED	AVERAGI	E WEEKLY E	ARNINGS ⁽¹⁾
		All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods
-	Average of months			1						
	1945	69.4	76.8	60.8	44.3	44.7	43.8	30.71	34.30	26.59
	1946	70.0	76.4	63.8	42.7	42.8	42.6	29.87	32.68	27.18
	1947	80.3	87.2	73.4	42.5	42.7	42.3	34.16	37.25	31.07
	1948	91.3	98.4	84.0	42.2	42.3	42.0	38.49	41.72	35.29
1	1st of Month† 1948—Feb.	86.6	93.2	80.1	42.8	42.7	100	27.00	00.00	04.00
-	Mar.	88.0	95.0	80.8	43.2	43.4	42.8	37.06	39.80	34.28
	Apr.	89.0	95.6	82.1	41.6	41.8		38.02	41.23	34.74
	May	89.4	96.2	82.4	43.1	43.4	41.4	37.02	39.96	33.99
	June	91.4	98.4	84.4	41.7		42.7	38.53	41.75	35.18
	July	92.3	99.2	85.2		41.6	41.7	38.11	40.93	35.19
					42.0	42.3	41.6	38.77	41.96	35.44
	Aug.	92.7	99.8	85.6	42.1	42.0	42.1	39.03	41.92	36.04
	Sept.	93.4	100.9	85.8	41.7	42.0	41.5	38.95	42.38	35.61
	Oct.	94.6	102.6	86.6	43.0	43.3	42.7	40.68	44.43	36.98
	Nov.	95.5	103.4	87.6	43.1	43.2	43.1	41.16	44.67	37.76
	Dec.	96.0	104.1	87.7	43.2	43.4	43.1	41.47	45.18	37.80
1	949—Jan.	97.2	104.8	89.3	40.6	41.0	40.2	39.46	49.07	25.00
	Feb.	97.2	105.0	89.3	42.9				42.97	35.90
	Mar.	97.6	105.0	89.6		43.2	42.7	41.70	45.36	38.13
		98.2			43.0	43.2	42.7	41.97	45.49	38.26
	Apr.		105.7	90.3	42.9	43.2	42.6	42.13	45.66	38.47
	May	98.6	106.2	90.7	42.5	42.7	42.3	41.91	45.35	38.37
	June	99.1	106.5	91.5	40.8	41.1	40.5	40.43	43.77	37.06
	July	99.0	106.6	91.2	41.8	42.4	41.2	41.38	45.20	37.57

Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers. † As reported for last week of the previous month.
(1) Gross earnings before deductions for taxes, unemployment insurance, etc.



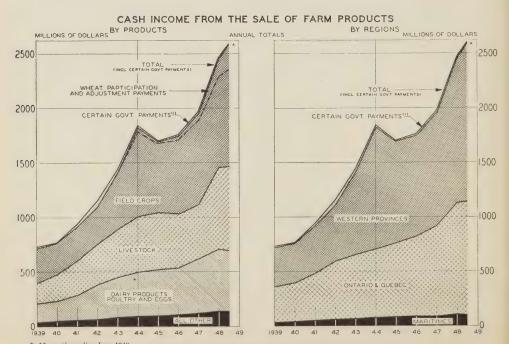
¹st of month figures for the last week of the previous month. So far as weekly wages are concerned, Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used. (2) Earnings index divided by cost of living index.

XII—CASH INCOME FROM THE SALE OF FARM PRODUCTS

Millions of Dolla													
			BY PRO	DUCTS†	BY RE	GIONS†			Total				
	FIELD CROPS	WHEAT EQUALIZ- ATION & ADJUST- MENT PAYMENTS		DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	Maritimes	ONTARIO AND QUEBEC	Western Provinces	Total	CERTAIN GOVT. PAYMENTS **	(incl. Certain Govt. Payments	
Calendar Years													
1926	561	-	193	164	40	958	38	351	569	958	-	958	
1929	482	-	215	187	42	927	38	367	522	927	-	927	
1932	186	-	80	96	22	384	20	171	193	384	-	384	
1933	191	-	84	100	22	397	23	177	197	397	-	397	
1934	232		112	116	26	485	26	206	253	485	-	485	
1935	231		130	122	28	511	27	219	265	511	-	511	
1936	254	_	155	138	31	578	29	257	292	578	-	578	
1937	263	_	195	150	38	646	36	302	308	646	-	646	
1938	293	_	164	169	38	664	34	309	321	664	-	664	
1939	332	-	185	166	39	722	32	319	371	722	10	732	
1940	291	_	245	183	47	766	40	354	372	766	2	768	
1941	312	- '	321	230	51	914	48	431	435	914	28	942	
1942	348	-	373	317	63	1,101	58	530	513	1,101	55	1,156	
1943	516	-	447	367	80	1,410	71	586	752	1,410	31	1,441	
1944	777	47	514	400	90	1,828	75	637	1,127	1,828	18	1.846	
1945	642	10	526	422	93	1,695	79	689	926	1,695	6	1,701	
1946	669	39	503	431	101	1,743	87	736	919	1,743	17	1,760	
1947	774	74	496	497	121	1,962	88	826	1,047	1,962	12	1,974	
1948	837	158	750	571	134	2,450	104	1,021	1,326	2,450	21	2,471	
6 Months-ending													
June 1947	216	18	214	216	62	724	38	366	321	724	10	734	
June 1948	166	125	307	259	65	921	48	436	438	921	15	937	
June 1949	210	205	335	242	64	1,057	46	453	557	1,057	9	1,066	

[†] Includes the oats and barley equalization payments and those Dominion and Provincial Government payments which farmers receive as subsidies to prices.

*** Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act.



^{* 12} months ending June 1949. (1) Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance and the Prairie Farm Income Act.

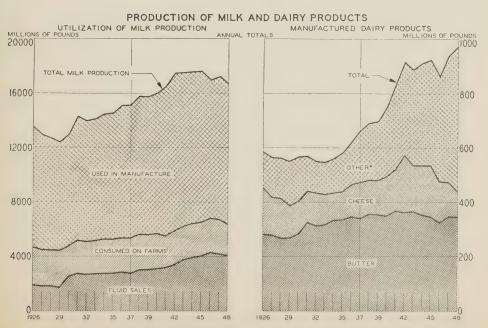
Millions

XIII—DAIRYING STATISTICS

Dominion Bureau of Statistics

Munions	MILK PRODUCTION AND FARM VALUE MANUFACTURED DAIRY PRODUCTS														
		MII	K PROI	DUCTION	AND F	ARM VA	LUE			MANUI	FACTUR	ED DAIR	Y PROD	UCTS	
	То	tal		UID LES	Consu On F	MED(1) ARMS		D IN ACTURE	But	TTER	Сн	EESE	Отн	ER (2)	Total
	lbs.	dollars	lbs.	dollars	lbs.	dollars	lbs.	dollars	Ibs.	dollars	lbs.	dollars	lbs.	dollars	dollars
Calendar Years						55. STILL 1			Towns to the				1000		
1926	13,476	161.4	1.896	34.9	2,781	29.0	8,799	97.6	281	82.8	172	28.9	133	20.5	132.2
1927	12,915	163.6	1,839	35.1	2,672	29.8	8,403	98.7	279	98.4	139	25.6	147	21.7	145.7
1928	12,708	167.6	1,814	35.6	2,675	31.3	8.219	100.8	267	98.0	145	30.6	150	23.3	151.9
1929	12,410	164.6	1.761	35.3	2,690	31.4	7,959	98.0	268	98.4	120	21.6	162	25.6	145.6
1930	13,671	149.2	2,524	40.5	2,219	19.9	8,328	88.8	283	84.1	120	18.2	164	24.7	127.0
1931	14,340	139.8	2,759	39.6	2,410	18.7	9,171	81.5	325	70.3	115	12.9	129	19.4	102.6
1932	13,997	113.3	2,699	34.4	2,370	15.1	8,928	63.8	313	54.5	121	11.5	116	15.1	81.1
1933	14,084	115.7	2,688	34.9	2,444	15.5	8,952	65.3	318	59.0	112	11.2	118	13.7	83.9
1934	14,452	122.5	2,786	37.8	2,468	16.1	9,197	68.6	334	63.9	100	9.9	127	15.1	88.9
1935	14,572	126.9	2,773	37.4	2,451	16.7	9,348	72.8	338	68.8	102	10.7	142	16.7	96.2
1936	15,122	138.2	2,829	40.3	2,510	17.9	9.783	80.0	346	75.3	120	15.7	156	19.1	110.1
1937	15,125	146.3	2,774	40.5	2,477	18.9	9,873	87.0	341	83.9	132	18.1	189	24.1	126.1
1938	15,820	154.8	3,013	44.9	2,566	19.9	10,240	90.0	358	84.7	125	16.9	208	26.0	127.6
1939	15,781	144.9	3,012	45.1	2,566	19.5	10,204	80.3	355	77.9	126	15.4	217	25.8	119.1
1940	15,999	150.3	3,018	49.3	2,613	23.0	10,369	78.0	349	82.2	146	20.0	255	31.2	133.4
1941	16,550	198.4	3,119	57.6	2,377	25.2	11,054	115.6	369	117.6	153	24.9	315	41.0	183.5
1942	17,489	268.1	3,388	72.7	2,475	35.3	11,626	160.1	363	122.4	208	45.1	345	47.9	215.4
1943	17,519	296.8	3,707	84.7	2,498	39.5	11,314	172.7	367	124.8	167	39.1	356	49.2	213.1
1944	17,624	325.7	3,912	98.1	2,509	42.4	11,203	185.2	353	121.1	183	42.3	375	54.7	218.1
1945	17,627	330.0	4,008	103.0	2,512	44.8	11,107	182.1	347	120.2	189	42.9	389	53.0	216.1
1946	16,956	353.8	4,254	118.6	2,551	50.5	10,151	184.7	326	126.6	150	36.7	388	55.0	218.3
1947	17,241	403.0	4,163	131.4	2,540	56.6	10,538	215.0	347	181.0	126	35.3	467	74.6	290.9
1948	16,645	484.9	4,016	146.9	2,342	66.4	10,288	271.6	347	230.9	90	31.6	535	90.4	352.9
	1														

⁽¹⁾ Whole milk consumed on farms and fed to animals.(2) Concentrated milk products and ice cream.



[†] Whole milk consumed on farms and fed to animals.

* Concentrated milk products and ice cream.

Dec.

Feb.

Mar.

Apr.

May

June

July

1949-Jan.

10.3

10.9

9.6

10.5

11.1

10.6

10.8

9.9

.6

.2

.2

1.5

2.0

.7

.9

1.2

1.5

1.0

.3

.4

XIV-MERCHANDISE IMPORT

Compiled from "Trade of Cana

Millions of Dollars											(Ex
Calendar Years	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Othe Vegeta and Anim Produ
1929 1932 1937 1946 1947 1948 12 Mths. ending July 1949	39 21 29 118 100 91	11 5 6 27 25 8	26 6 18 20 36 31	28 17 21 40 57 72	18 10 14 26 35 42	47 17 8 13 14 16	12 5 16 12 23 19	23 4 19 20 29 32	15 4 8 27 22 25	20 6 12 13 26 19	64 20 21 58 76 81
Monthly 1948—May June July Aug.	8.5 7.3 7.3 6.0	1.1 1.1 .5 .1	2.3 2.1 1.3 1.2	7.7 7.0 6.4 7.7	2.7 5.2 3.2 3.8	.9 1.1 1.0 1.1	3.2 2.2 1.0 .9	2.0 3.0 2.3 2.7	2.1 1.2 1.1 .6	1.4 1.3 1.4 1.7	5.8 6.4 8.4 5.8
Sept. Oct. Nov. Dec.	$ \begin{array}{c} 8.0 \\ 7.4 \\ 10.7 \\ 10.2 \end{array} $.1 - .8 .9	1.4 1.7 5.3 5.1	7.2 8.4 6.3 5.7	3.6 3.4 3.7 3.7	$ \begin{array}{c c} 1.1 \\ 1.5 \\ 2.2 \\ 2.6 \end{array} $.8 2.8 .8 .7	2.3 3.5 2.4 2.8	2.0 2.3 1.9 2.9	1.3 1.7 1.5 1.6	5.1 6.2 8.0 13.8
1949—Jan. Feb. Mar. Apr.	6.5 5.1 6.5 8.0	1.0 1.7 2.2 2.5	1.5 .9 1.3 1.1	2.1 4.9 4.1 6.1	4.8 3.2 3.0 4.4	1.7 1.5 2.0 1.9	1.5 2.2 1.9 1.4	3.0 2.9 3.0 2.0	3.7 3.1 1.7 1.3	2.0 1.9 2.5 2.8	6.8 5.4 6.3 5.0
May June July	7.1 8.8 8.9	2.8 3.3 1.2	2.0 1.9 2.1	7.7 6.8 5.7	4.2 4.2 3.6	1.4 1.4 1.6	1.4 1.3 1.3	2.6 1.7 1.8	1.1 1.1 .6	2.0 1.8 1.6	6.0 6.3 4.7

Calendar Years	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)
1929	40	5	3	12	37	15	6	18	32	70
1932	28	_	-	1	11	1	2	6	2	16
1937	37	5	1	5	37	4	$\frac{2}{3}$	11	17	46
1946	93	6	1	8	38	8	7	29	68	130
1947	113	13	2	12	48	18	9	44	105	206
1948	118	16	6	12	54	18	10	50	140	217
July 1949	123	16	9	15	73	19	12	57	171	215
Monthly 1948—May	10.0	1.4	.3	.8	4.6	1.7	,8	4.6	11.7	18.8
Tune	9.4	2.4	.5	1.0	4.8	1.8	1.0	3.8	13.5	19.4
July	10.2	2.4	.4	.8	3.9	1.2	1.0	3.5	11.6	18.0
Aug.	8.9	2.5	.6	.8	3.9	1.0	.8	3.0	10.3	13.5
Sept.	8.9	2.5	.6	.9	4.9	1.1	.8	3.5	11.6	14.9
Oct.	10.8	1.4	.6	1.2	5.0	1.2	.8	4.3	12.0	17.4
Nov.	10.6	2.2	.4	1.3	5.5	1.5	.9	5.2	11.2	17.2

1.2

1.4

1.5

1.6

1.9

1.4

1.4

5.6

6.6

6.2

7.9

8.1

6.8

6.9

5.2

1.6

1.3

1.5

1.6

1.8

2.9

2.7

1.2

.6

1.0

1.1

1.3

1.3

1.4

1.2

1.1

3.7

6.5

4.6

5.9

4.9

4.5

6.0

4.9

12.7

13.7

13.8

17.2

18.2

17.5

17.1

15.9

17.8

18.8

16.3

20.7

20.4

20.3

19.3

18.2

Mot Vehic and Par

8 4 10 17 13 16 11. 10. 11. 10. 12. 14. 12. 10.

11.

12.

14.

14.

15.

14.

16.

MMODITY CLASSIFICATION

nion Bureau of Statistics

old)

Millions of Dollars

Сот	TON	SILK	W	DOL					Books and	Other Wood	
and fd.	Mfd.	(raw and mfd.)	Raw and Unmfd.	Mfd.	Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Printed Matter	Other Wood and Wood Products	Calendar Years
8 8 1 5 1 7	34 13 20 75 119 78	29 10 8 4 7 4	10 5 16 30 30 48	40 11 19 35 54 67	13 3 4 22 34 30	. 15 6 11 23 38 27	30 12 16 31 46 39	15 7 8 19 23 17	18 10 14 31 32 31	30 6 12 20 35 25	1929 1932 1937 1946 1947 1948
9	87	5	44	71	36	22	38	18	32	28	July 1949
7 3 6 7	6.8 7.0 7.3 5.9	.4 .3 .3 .3	5.3 4.2 5.0 4.8	6.4 5.9 6.1 5.5	2.5 2.2 2.5 2.3	4.1 4.0 1.4 1.4	3.0 2.8 3.7 3.1	1.6 1.6 1.3 1.3	2.6 2.5 2.5 2.3	2.3 2.0 1.7 2.0	May—1948 June July Aug.
7 1 6 0	5.7 7.7 7.6 6.2	.2 .4 .3 .3	4.1 3.7 3.1 3.3	5.2 5.4 6.0 5.2	2.3 2.7 3.1 2.7	1.8 2.6 2.8 1.8	3.4 4.0 3.2 2.7	1.3 1.5 1.5 1.4	2.5 3.0 2.9 2.6	1.9 1.9 1.9 2.4	Sept. Oct. Nov. Dec.
5 9 2	8.9 8.0 7.6 8.3	.6 .5 .4 .4	2.3 2.5 4.0 3.6	6.2 6.2 6.9 6.7	3.7 3.6 3.5 3.6	2.6 .9 1.7 1.9	3.2 2.7 2.9 3.1	1.6 1.6 1.8 1.7	2.5 2.5 2.9 2.9	2.1 2.4 2.6 2.7	Jan.—1949 Feb. Mar. Apr.
0	7.2 8.3 5.2	.4 .4 .5	4.9 4.1 3.2	6.1 5.1 6.0	2.9 3.1 2.1	1.7 1.5 1.7	3.3 2.9 3.2	1.7 1.7 1.5	2.6 2.7 2.6	2.6 3.0 2.3	May June July
er i	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Timports	Calendar Years
0 4 3 9 7 8	3 2 4 9 9	3 1 3 6 7 8	37 8 16 48 69 62	48 11 25 58 77 76	64 35 42 133 154 206	77 43 59 123 207 301	11 5 9 23 29 26	35 13 27 53 63 73	75 33 48 119 159 115	1,299 453 809 1,864 2,570 2,636	1929 1932 1937 1946 1947 1948

i	Ore Ore	and Products	Apparatus	Non-ferrous Metals	and Products	and Products	Glass	Non- metallic Minerals	Other Imports	Total Imports	Calendar Years
0443978	3 2 4 9 9	3 1 3 6 7 8	37 8 16 48 69 62	48 11 25 58 77 76	64 35 42 133 154 206	77 43 59 123 207 301	11 5 9 23 29 26	35 13 27 53 63 73	75 33 48 119 159 115	1,299 453 809 1,864 2,570 2,636	1929 1932 1937 1946 1947 1948
3	8	10	62	85	194	288	24	77	135	2,781	July 1949
5875	1.2 1.1 1.4 1.4	.4 .7 .4 .9	6.1 6.3 4.9 3.5	7.3 5.8 5.7 5.8	12.5 17.8 17.7 20.1	23.4 30.7 32.5 33.0	2.9 2.5 2.1 1.7	$\begin{array}{c} 6.7 \\ 6.7 \\ 6.5 \\ 6.4 \end{array}$	9.8 8.8 10.2 8.4	225.1 233.0 225.1 206.4	May—1948 June July Aug.
3 3 9 0	1.0 1.2 1.0 .4	.7 1.4 .2 1.6	4.1 4.7 5.1 5.2	5.3 7.4 8.7 6.9	24.4 21.3 19.3 16.7	33.0 31.7 20.6 21.7	1.9 2.2 2.4 1.9	6.7 7.5 6.9 5.8	8.8 9.7 10.2 9.9	221.6 243.4 238.1 231.9	Sept. Oct. Nov. Dec.
6 4 7 3	.3 .2 .1 .4	.3 2.2 1.3 .4	5.5 5.4 5.8 6.4	6.7 6.5 8.3 8.6	13.6 10.9 12.7 13.2	19.8 15.9 16.8 16.6	1.9 1.9 2.0 2.3	4.9 5.0 5.7 6.1	10.5 9.5 12.0 13.5	223.7 206.0 235.9 242.7	Jan.—1949 Feb. Mar. Apr.
5 7 2	.6 1.4 .1	.2 .4 .4	5.7 5.5 4.8	7.5 6.9 6.2	12.6 15.9 13.5	26.4 24.6 28.3	2.1 2.1 1.9	8.0 7.5 6.7	13.9 14.9 13.9	250.5 250.5 230.8	May June July
Vina	dom do mot	to also de la constati	1	f +1	f also some d	C C 41	TTudand Year		+046	1.4045	

XV-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS(1)*

2/20/00/00 03 ==	0									
			тот	AL EXPORT	rs (Exclud	ING GOLD)	то			NET
	U.S.A.	U.K.	U.K. Dependen- cies	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
Calendar Years 1946	901	632	82	68	111	304	97	183	2,379	96
1947	1.057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	94	83	115	307	127	163	3,124	119
12-Mths. ending										
Aug. 1949	1,545	696	80	92	. 159	299	139	130	3,140	130
Monthly	116.3	86.4	9.6	7.8	9.3	30.0	13.5	150	288.7	8.8
1948–May June	111.3	56.7	8.1	7.0	10.8	22.9	11.2	$15.9 \\ 9.9$	237.9	9.6
July	120.9	54.9	7.4	6.6	8.0	32.2	11.4	10.2	251.6	10.8
Aug.	115.7	51.6	7.1	8.7	6.6	18.4	7.0	10.2	225.7	9.7
0	164.2	50.9	7.4	8.2	6.1	26.7	11.2	15.5	290.2	11.9
Sept. Oct.	148.3	61.3	8.5	8.6	7.6	38.7	11.2	15.5	299.6	9.6
Nov.	161.4	58.6	6.6	10.5	14.5	20.2	9.0	15.2	295.9	9.0
Dec.	149.4	50.0	8.3	6.1	26.2	37.6	16.8	23.2	317.6	12.9
1949-Jan.	117.7	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.5	9.7
Feb.	108.1	47.6	4.5	2.8	11.8	15.7	9.0	9.3	208.8	9.6
Mar.	123.4	44.6	7.2	4.9	13.6	12.1	10.0	10.0	225.8	12.1
Apr.	113.0	58.4	5.7	6.5	13.1	22.3	10.5	6.5	235.9	9.8
May	122.9	74.3	8.1	11.0	13.0	27.4	13.2	5.4	275.5	12.4
Tune	114.1	61.1	6.3	11.8	15.0	31.0	14.5	6.4	260.5	9.8
July	105.4	67.1	5.3	9.4	14.7	26.5	9.2	5.4	243.0	9.4
Aug. (6)	117.0	65.6	5.9	7.7	9.3	19.2	15.8	6.7	247.2	13.8
			1							
				ь		(0) 4				
Millions of Dolla	irs		M	ERCHANI	DISE IMPO	ORTS(2)*				

Aug. (6)	117.0	65.6	5.9	7.7	9.3	19.2	15.8	6.7	247.2	13.8			
Millions of Dollars MERCHANDISE IMPORTS(2)*													
	TOTAL IMPORTS (EXCLUDING GOLD) FROM												
	U.S.A.	U. K. (2)	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS			
Calendar Vears 1946 1947 1948 12-Mths. ending July 1949 Monthly 1948—May June July Aug. Sept. Oct. Nov. Dec. 1949–Jan. Feb. Mar. Apr. May June July	1,405 1,975 1,806 1,941 145.0 154.9 149.5 136.1 152.7 160.2 163.5 159.4 164.8 148.8 169.0 177.3 172.1 176.9 160.3	139 186 299 323 27.4 26.0 29.3 24.6 24 0 29.2 28.2 24.6 25.3 22.9 28.3 30.1 29.5 26.9 29.3	58 72 105 110 11.2 10.6 10.5 11.2 9.4 13.8 8.0 6.9 5.1 7.6 7.6 7.7 11.6 11.0 9.8	8 4 4 4 .3 .3 .2 .4 .2 .9 .3 .6 .5 .4 .5 .2	65 81 86 82 11.0 10.9 5.5 5.8 7.0 7.5 9.1 7.9 5.6 4.0 7.1 6.1 8.2 7.8 5.3	40 64 77 90 7.0 5.9 5.1 5.0 7.0 8.5 7.7 12.8 6.3 5.5 7.2 7.2 7.7 8.4 6.4	126 159 223 197 18.6 20.4 21.8 20.4 18.6 20.5 16.7 17.0 14.3 13.7 14.0 11.7 17.0 16.0 16.8	24 29 37 35 4.5 3.9 3.2 2.9 2.6 3.4 4.0 3.1 2.1 2.1 2.1 2.1 2.1 2.2	1,864 2,570 2,636 2,781 225.1 233.0 225.1 206.4 221.6 243.4 238.1 231.9 223.7 206.0 235.9 242.7 250.5 250.5 230.8	514 225 488 338 63.7 4.9 26.6 19.3 68.6 56.2 57.8 85.6 16.7 2.9 10.1 6.7 25.0 10.1 12.2			

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.
(1) Includes exports of foreign produce. In the case of wheat, export figures

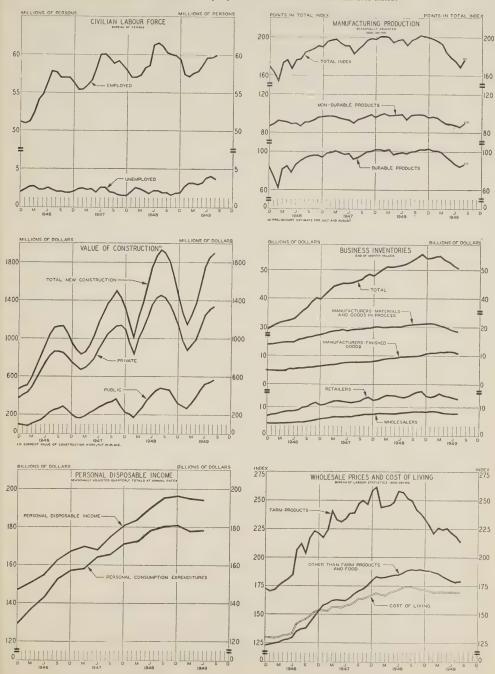
are based on Board of Grain Commissioners rather than Customs data.

(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the item
"Canadian Goods Returned" (9195) are excluded,
(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,
Ceylon and Iraq. Egypt is included in All Other,
(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.
(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31,
1949.
(6) Preliminary.

XVI—U.S.A. STATISTICS

Federal Reserve Board or Dept. of Commerce Statistics unless otherwise stated.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables					Pages
I	BANK OF CANADA: Liabilities and Assets					159 - 160
	Chartered Banks: Canadian Deposits, Loans and	•	•	•	•	100 - 100
	Government of Canada and Provincial Securities					159
	Chartered Banks: Ratio of Cash in Canada to Canadi	an 1	Реро	sits		160
H	CHARTERED BANKS:					
	Liabilities and Assets					161 - 162
III	Money Supply and Related Bank Assets					161 - 162
IV	SECURITY PRICES:					
	Government Securities Payable in Canada only					163
	Government Securities: Canada, U.K. and U.S.A					163
V	BOND ISSUES AND RETIREMENTS					164
VI	Business Activity					165
	Personal Expenditure on Certain Goods and Services					165
VII	Wholesale Prices					166
VIII	Cost of Living		-	the state of the s	• "	166
IX	CORPORATE FINANCIAL STATISTICS FOR 663 COMPANIES:	1	18.0	LA	884	
	Total 663 Companies: Summary Statement		- Jan		see 1	167
	Source and Use of Funds					167
	Year-end Balance Sheet	· J.A	M 1	1 19	33	167
	Net Income to Stockholders . White Income is Stockholders . Wh	•			. 65	169
	2. Assets \$5mm \$25 mm.	· Jan	٠		100	170
	3. Assets \$1mm \$5mm	1.10	37518	190.00	9//	171
	4. Assets under \$1 mm			7.0.		172
X	PUBLIC FINANCE: PROVINCIAL GOVERNMENTS:					
21	Outstanding Debt					173 - 174
	Current Revenue					175
	Current Expenditure					176
XI	GROSS NATIONAL PRODUCT AND EXPENDITURE					177
XII	I ERSONAL INCOME MILE EIST OBTITOTION					178
	Personal Income and Expenditure					178
XIII	Personal Income: Provincial Distribution					179
	Personal Income: Provincial Distribution					179
XIV	EXPORTS AND IMPORTS BY COUNTRIES					180

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

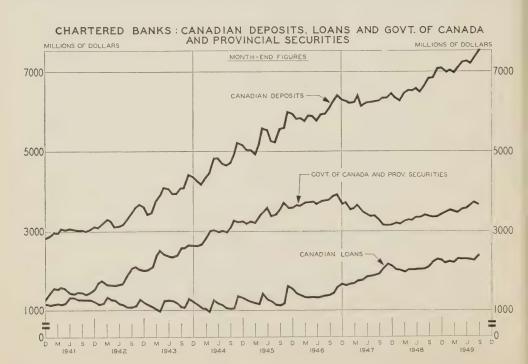
Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

I-BA

Millions	of	Dol	lars
----------	----	-----	------

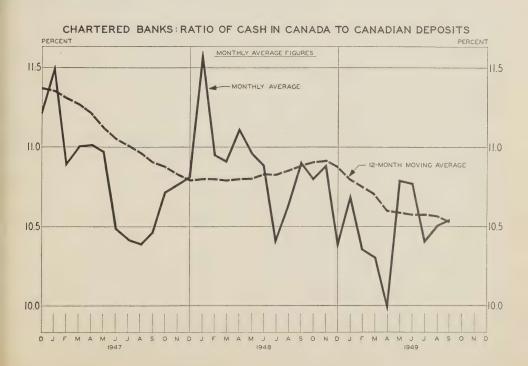
Minnons of Donars									
				I	IABILITIE	S			
	Char	tered Bank	Cash	Govt. of	0.1	Foreign	Active	All	To:
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Other Deposits	Currency Deposits ⁽¹⁾	B. of C. Note Circulation	Other Accounts	Ass
Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939	36.7 46.2 55.6	175.8 193.7 212.6	212.5 239.9 268.2	20.7 24.3 29.8	.6 1.1 10.2	- - -	50.1 94.9 129.3	6.6 13.2 11.0	29 37 44
1944 " 1945 " 1946 " 1947 " 1948 "	122.2 138.1 144.3 152.9 163.8	404.7 454.8 528.8 512.0 541.6	526.9 592.9 673.1 664.7 705.4	41.2 56.7 99.4 140.7 90.5	26.1 36.2 76.9 65.8 85.1	28.7 171.7 27.3 1.3	821.3 940.9 981.7 1,009.1 1,055.6	36.7 42.4 40.5 38.1 36.3	1,48 1,84 1,89 1,91
End of 1948—Apr. May June July Aug. Sept.	140.5 170.2 157.2 158.1 176.0	558.9 547.3 517.0 502.5 525.1 550.9	699.4 717.5 674.2 660.6 701.1 723.1	57.9 135.9 138.4 119.0 105.1 87.3	126.0 95.8 107.2 84.1 90.3 78.2	.2 .5 .2 .1 .1	1,042.5 1,025.5 1,049.3 1,062.2 1,050.9 1,095.5	26.7 31.5 31.5 32.1 36.1 44.6	1,95 2,00 2,00 1,95 1,98 2,02
1949—Apr. May June July Aug. Sept.	161.7 193.5 154.9 172.8 198.7 166.0	587.3 571.2 568.3 566.9 578.0 611.5	749.0 764.7 723.2 739.7 776.7 777.5	115.1 101.4 112.2 94.3 109.7 141.0	80.8 65.2 73.7 73.8 61.8 64.1	66.1 61.4 67.7 57.9 60.7 65.6	1,103.0 1,070.3 1,115.1 1,098.2 1,071.0 1,124.7	26.9 35.2 44.1 32.7 38.5 44.2	2,14 2,09 2,13 2,09 2,11 2,21

(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. *May 19 these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the latest the same of th



		Foreign(1)			Securities				All	
Fold	Silver	Currencies		CANADA OVINCIAL .	Ind. Dev. Bank	Other	Total	Advances	Other	
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
										Average of Month-end Figures
51.2	1.4	7.6	27.4	95.6	-	_	123.0	3.4	3.9	1935-10 Mths.
32.0	2.5	19.0	59.7	97.7	-	6.5	163.9	_	5.9	1937-12 Mths.
10.8	_	41.7	142.8	46.2	-		189.1	.2	6.7	1939 "
*	_	* 44.1	831.1	573.6	2.5	****	1,407.1	.4	29.3	1944 "
_	_	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "
-	_	27.3	1,247.3	583.4	11.7		1,842.4	_	29.1	1946 "
_	_	1.5	1,116.5	756.6	18.3	_	1,891.5	.3	26.5	1947 "
-		.4	1,133.3	787.7	25.0		1,946.0	_	26.7	1948 "
										End of
-		.3	1,124.1	767.8	25.0	-	1,916.9	-	35.4	Apr.—1948
-	-	.6	1,179.7	775.0	25.0		1,979.7	_	26.5	May
-		.3	1,152.9	790.9	25.0	-	1,968.8	-	31.7	June
-		.2	1,145.2	773.6	25.0	-	1,943.7	-	14.1	July
-	-	.2	1,155.2	778.1	25.0	-	1,958.3	-	25.1	Aug.
	_	.3	1,216.3	757.2	25.0	~	1,998.5		30.2	Sept.
-		61.1	1,199.0	822.9	25.0	5.0	2,051.9	_	27.8	Apr.—1949
-	-	56.5	1,148.1	836.2	25.0	5.0	2,014.3	_	27.4	May
-		62.8	1,379.6	636.8	25.0	5.0	2,046.4	_	26.8	Tune
10000	that	52.9	1,499.2	499.5	25.0	5.0	2,028.7	_	15.0	July
-	-	55.8	1,557.2	441.2	25.0	5.0	2,028.5	_	34.1	Aug.
PR-10	-	60.1	1,616.7	421.2	25.0	5.0	2,068.5	-	88.5	Sept.

uent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under nge Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



II-CHAR

Millions of Dollars

			L	ABILITI	ES							
				Depo	sits			Cash	Securities			
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)		CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	Ot
Average of Month-end figures 1929 1932 1937	178 132 110	696 486 691	1,480 1,376 1,574	102 82 90	2,293 1,955 2,382	418 312 421	2,837 2,322 2,840	212 186 240		 42 90 674		57 06 2
1946 1947 1948	23 20 17	2,155 2,139 2,259	3,327 3,681 3,972	483 404 355	5,993 6,278 6,644	806 851 817	6,919 7,237 7,567	673 665 705	1,573 871 891	2,162 2,524 2,423	276 290 259	2 4 5
End of 1948–Apr. May June July Aug. Sept.	18 17 17 17 17 17	2,223 2,182 2,214 2,112 2,215 2,360	3,951 3,955 3,936 3,959 4,003 4,049	290 319 379 375 391 368	6,525 6,522 6,591 6,497 6,653 6,830	797 827 838 831 841 823	7,431 7,457 7,534 7,431 7,606 7,752	699 717 674 661 701 723	829 829 952 929 967 952	2,436 2,425 2,382 2,408 2,430 2,430	264 266 266 270 264 256	5 5 5 5 5 5
1949-Apr.* May June July Aug. Sept.	15 15 15 15 14 14	2,288 2,284 2,319 2,188 2,315 2,504	4,339 4,339 4,330 4,341 4,372 4,411	402 508 534 601 611 558	7,103 7,233 7,287 7,221 7,393 7,573	708 724 722 709 703 770	7,898 8,049 8,112 8,022 8,188 8,447	749 765 723 740 777 778	812 853 1,079 1,123 1,271 1,172	2,660 2,686 2,513 2,544 2,468 2,503	233 235 240 238 237 238	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5

*As from April 1, 1949, statistics of Newfoundiand Branches of Chartered Banks are included as Canada. (1) Estimated month-end deposits payable in Carafter that date: Bank of Canada Notes and Deposits. (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and me 1944, an approximate figure only.

HI-MONEY SUPPLY A

Millions of Dollars

MONEY SUPPLY

BANK DEPOSITS CURRENCY OUTSIDE BANKS Money Bank of Chartered Banks Canada Supply Other(5) Total "Other" Deduct Net Active Coin(2) Total Demand(3) excl. Govt. Total Notes(1) Deposits Notice(4) Float(6) Total of Canada As at Dec. 31 1,088 3 850 963 116 847 1938 207 31 238 734 187 42 1,174 1,184 1,563 172 341 38 379 1,031 203 112 1,346 1940 3,153 28 2,163 990 1,862 363 2,378 243 2,135 1944 2,459 3,514 1,055 172 2,709 280 2,429 30 1945 63 2,063 474 3,996 1,096 3.134 328 2,806 94 2,900 1,031 65 2,291 614 229 1946 2,764 2,832 3,944 1047 1 046 1,112 2.296 597 233 3.126 362 68 35

1947	1,040	00	1,112	2,200	001	200	0,120	202	20,101	00	-,	4 00 5
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,335
End of								222	0.000	100	0.000	4 050
1948-Apr.	1,060	66	1,126	2,223	629	281	3,133	333	2,800	126	2,926	4,052
May	1.043	67	1,110	2,182	630	269	3,081	317	2,764	96	2,860	3,970
June	1,067	67	1,134	2,214	628	286	3,128	339	2,789	107	2,896	4,030
Iulv	1.079	68	1,147	2,112	628	270	3,010	239	2,771	84	2,855	4,002
Aug.	1,068	67	1,135	2,215	634	254	3,103	280	2,823	90	2,913	4,048
Sept.	1,112	68	1,180	2,360	645	267	3,272	377	2,895	78	2,973	4,153
Sept.	1,112	00	1,100	2,000	010	201	0,5.5		2,000		_,	
1949-Apr.*	1,118	70	1,188	2,288	672	300	3,259	277	2,982	81	3,063	4,252
May	1,085	70	1,155	2,284	671	315	3.270	335	2,935	65	3,000	4,155
Tune	1,130	71	1,201	2,319	670	317	3,306	394	2,912	74	2,986	4,187
			1.184			291	3,150	235	2,915	74	2,989	4,173
July	1,113	71		2,188	671				1 , -			
Aug.	1,085	70	1,155	2,315	675	289	3,279	308	2,971	62	3,033	4,188
Sept.	1,139	72	1,211	2,504	681	305	3,490	396	3,094	64	3,158	4,369
ocpt.	1,100	. 2		-,001	001	1	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,		1	1

See note (*) above.

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

Chartered banks' public demand deposits in Canada.

Chartered banks' public demand deposits in Canada other than estimated cagregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

Chartered banks' Canadian dollar deposits of provincial government Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns the Minister of Finance. Bank of Canada Other Deposits as shown on published month-estatements—i.e. excluding Government of Canada, chartered bar

and foreign deposits Bank of Canada gold and foreign exchange holdings less the amount foreign currency deposit liabilities.

ada

_					
A	S	S	10	Т	S

ASSE	TS						D				
otal	Loans CANADA ABROAD Call Current Public Other Call Current Other				CANADA ABROAD Total Current Current Call Current		Cash in (3) Canada	Canadian Deposits	Percent of Cash to Canadian Deposits		
499 696 426 287 108 120	267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923	112 165 117 44 54 75	301 84 68 87 76 74	248 172 165 155 198 234	3,528 2,869 3,317 7,430 7,811 8,140	191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average of Daily Figures 1929 1932 1937 1946 1947 1948
072 066 143 154 209 185	76 80 84 77 77 77	1,851 1,858 1,867 1,877 1,878 1,931	79 67 63 71 80 93	74 74 80 71 77 70	221 224 231 235 239 244	8,010 8,033 8,106 7,996 8,182 8,323	712 706 699 683 696 717	6,375 6,444 6,427 6,557 6,546 6,582	11.2 11.0 10.9 10.4 10.6 10.9	1,029 1,036 1,037 1,053 1,056 1,081	Apr1948 May June July Aug. Sept.
267 342 396 460	90 74 72 77	2,093 2,085 2,085 2,082	106 117 110 105	85 78 94 90	213 215 215 212	8,452 8,604 8,668 8,570	706 765 769 755	7,064 7,090 7,138 7,255	10.0 10.8 10.8 10.4	1,094 1,083 1,084 1,088	Apr.*1949 May June

^{8,979} ncy. (2) Includes inter-bank deposits. e Canadian deposits in 1936 and after. (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; (5) Bank of Canada notes in public circulation and chartered bank note circulation, the latter being, since September

7,256

7,312

10.5

8,734

214

LATED BANK ASSETS

163

RELATED BANK OF CANADA AND CHART	ERED	BANKS	ASSETS
----------------------------------	------	-------	--------

Millions of Dollars

Aug.

Sept.

1,081

1,100

Mutions of Douars												
	(GOVERNME	NT OF CA	NADA SEC	URITIES, (GOLD AND	EXCHANG	E	All other	Deduct	Total	
		Banking(9)		Govt. Sec		Total	Deduct Govt.	Net	Loans	Inactive Notice	Related Bank	
	Gold and Exchange	Securities	Bonds(10)	Loan Advances	Total	Total	Deposits	Total	Invest- ments	Deposits (14)	Assets	
s at Dec. 31 1938	214	196	753		753	1 169	70	1.004	1 000	1 472	1.040	
1940	38	743	737		737	1,163	79 32	1,084	1,628	1,472	1,240	
1944	-	2,321	2,006	271	2,277	1,518	720	1,486	1,720	1,438	1,768	
1945		1,696	3,241	411	3,652	4,598 5,348	1,002	3,878	1,593	2,060	3,411	
1946	_	1,476	3,745	411	3,745	5,221	366	4,346	1,827	2,391	3,782	
1947	_	811	3,718		3,718	4,529	272	4,855	2,297	2,856	4,296	
1948		1,138	3,834		3,834	4,972	320	4,257 4,652	3,084 3,341	3,143	4,198	
End of		1,100	0,001		0,004	4,312	520	4,002	0,041	3,408	4,585	
48-Apr.		1,158	3,558		3,558	4,716	128	4,588	3,015	3,322	4,281	
May	*****	1,175	3,591		3,591	4,766	251	4,515	3,020	3,326	4,209	
June	-	1,178	3,645	-	3,645	4,823	294	4,529	3,036	3,308	4,257	
July	-	1,138	3,660	-	3,660	4,798	276	4,522	3,055	3,331	4,246	
Aug.	-	1,152	3,709	_	3,709	4,861	287	4,574	3,078	3,368	4,284	
Sept.	-	1,142	3,747	-	3,747	4,889	241	4,648	3,138	3,403	4,383	
49-Apr.*	-	1,041	4,048	_	4,048	5,089	292	4,797	3,282	3,668	4,411	
May	-	1,030	4,091		4,091	5,121	397	4,724	3,271	3,667	4,328	
June		1,034	4,176		4,176	5,210	433	4,777	3,265	3,660	4,382	
July		1,027	4,214	-	4,214	5,241	494	4,747	3,270	3,669	4,348	
Aug.		1,029	4,281	-	4,281	5,310	526	4,784	3,256	3,697	4,343	
Sept.	-	942	4,353		4,353	5,295	493	4,802	3,400	3,730	4,472	

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks.
 Bank of Canada and chartered bank holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.
 Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

 ⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
 (13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
 (14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES

Bank of Canada

Government	of (Canada	Bonds	Payable	in Canada	Onl
Base	d no	1 Middle	of the	Market au	otations	

	Based on Middle of the Market quotations										
	Average of B	usiness Days	15th of Each Month								
	3% Per	petuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond					
	Price	Yield	Yield	Yield	Yield	Yield					
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Oct. Nov.	94.53 94.67 96.79 97.79 103.68 104.00 99.63 99.47 99.60	3.17 3.17 3.10 3.07 2.76 2.73 3.01 3.02 3.01	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.97 2.93 2.93	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.73 2.73 2.71	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.27 2.25 2.27	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.49 1.53					
Dec. 1949—Jan. Feb. Mar. Apr. May	99.75 99.70 99.85 99.88 99.88 100.14	3.01 3.01 3.00 3.00 3.00 2.99	2.91 2.90 2.88 2.88 2.88	2.65 2.65 2.65 2.65 2.65 2.67	2.27 2.26 2.27 2.28 2.28	1.68 1.63 1.68 1.68 1.68					
June July Aug. Sept. Oct.	100.45 100.57 101.07 101.16 102.40	2.97 2.96 2.92 2.91 2.82	2.89 2.87 2.78 2.78 2.71	2.65 2.67 2.62 2.65 2.59	2.28 2.30 2.26 2.24 2.17	1.67 1.68 1.69 1.63 1.63					

IV—SECURITY PRICES

	1		Governme	ank of Cana			3 Month Treasury Bills				
		A	verage of B						th of Month		
	Cana		U. I		U.S.A. ⁽³⁾		Canada	U.K.	U.S.A.		
	Price	Yield	Price	Yield	Price	Yield	- Cumada		XI VIII VIII VIII VIII VIII VIII VIII V		
Annual Average 1945 1946 1947 1948 Monthly 1948—June July Aug. Sept. Oct. Nov. Dec.	104.56 104.84 100.80 100.63 100.72 100.43 100.51 100.41 100.65 100.75	2.63 2.59 2.93 2.94 2.93 2.96 2.95 2.96 2.94 2.93	100.57 105.22 104.04 101.63 100.98 101.04 101.84 102.31 102.90 103.27 103.42	2.95 2.52 2.61 2.82 2.89 2.89 2.89 2.75 2.68 2.64 2.62	101.95 105.08 104.18 101.17 101.59 101.10 101.03 101.03 101.03 101.15 101.34	2.37 2.15 2.20 2.41 2.38 2.41 2.42 2.42 2.42 2.42 2.41 2.39	.365 .388 .406 .411 .412 .412 .411 .412 .413 .412	.895 .505 .507 .509 .507 .506 .507 .514 .509 .504	.375 .375 .592 1.037 .997 .997 1.083 1.118 1.138 1.153		
1949—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct.	100.72 100.77 100.80 100.88 100.88 100.88 101.12 101.71 101.96 103.04	2.93 2.93 2.92 2.91 2.91 2.91 2.89 2.83 2.81 2.70	103.55 103.58 103.54 103.54 103.50 101.92 99.40 95.68 96.72 96.18	2.60 2.60 2.60 2.58 2.60 2.78 3.04 3.30 3.23 3.27	101.60 101.92 102.05 102.07 102.09 102.27 103.77 104.09 104.45 104.51	2.37 2.35 2.33 2.33 2.33 2.32 2.19 2.17 2.14 2.13	.411 .415 .424 .489 .500 .506 .511 .512 .510	.519 .524 .523 .510 .523 .524 .523 .525 .514 .524	1.160 1.163 1.162 1.153 1.148 1.158 .923 1.007 1.058 1.050		

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 21/4% due Dec. 15, 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

V—BOND ISSUES AND RETIREMENTS(1)

Par Values in Millions of Canadian Dollars*

Bank of Canada

Nev 40. 150.

47. 111. 124. 289.

59.4

69.6

160.6

	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R.										
	New Issues	RETIREMENTS	Net New Issues or Retirements								
Calendar Years											
1945	3,636.5	132.7	3,503.9								
1946	913.5	866.1	47.4								
1947	.371.4	641.5	270.1								
1948	1.424.9	1.634.8	210.0								
Nine Months	,	,									
1946	23.1	419.5	396.4								
1947	98.4	495.6	397.2								
1948	663.3	885.7	222.4								
1949	225.9	194.2	31.6								
Quarters											
1949— I	45.2	98.3	53.1								
II	7.0	52.8	45.8								
III	173.7	43.2	130.5								

.8 137.3 137.4 69.3 28.6 .6 73.4 68.7 82.5 18.2											
New	lssues	RETIR	EMENTS								
N	Refunding	Refunded	Other	Retirements							
.8	137.3	137.4	69 3	28.6							
.6											
.1(2)	125.2	123.2	86.9	65.2							
.8	105.7	102.4	38.1	198.9							
.4	60.9	57.6	65.1	14.5							
.7	74.4	92.0	60.9	33.1							
.2	57.8	47.8	30.7	103.5							
.6	20.9	21.3	52.6	236.5							

9.1

2.2

10.0

		III-CORPORATIONS NEW ISSUES RETIREMENTS											
	New	Issues	RETIRE	MENTS	Net New Issues or								
	New	Refunding	Refunded	Other	Retirements								
Calendar Years													
1945	79.1	107.2	110.2	76.1	-								
1946	125.0	460.5	460.1	124.8	.6								
1947	272.0	203.1	197.3	150.4	127.3								
1948	263.0	19.9	25.7	51.6	205.6								
Nine Months													
1946	107.1	418.6	361.5	103.8	60.4								
1947	145.2	187.7	191.0	136.0	5.8								
1948	196.3	14.6	22.4	42.7	145.9								
1949	215.8	10.3	10.3	59.0	156.8								
Quarters													
1949— I	43.6	.3	.3	15.6	27.9								
H	74.4	10.0	10.0	17.0	57.5								
III	97.8	****		26.4	71.4								

1+11+111	
Net New Issues or Retirements	
3,475.2 29.8 77.6 194.6	
350.4 358.3 27.0 425.0	
1.8 72.4 350.8	

8.7

2.2

TERM NOTES SOLE	DATREASURY BILLS CATES AND SHORT DIRECTLY TO BANK CHARTERED BANKS
Net New Issues or Retirements	Total Outstanding at End of Period
695 250 346 100	1,796 1,546 1,200 1,300
45 226 100 100	1,841 1,320 1,300 1,200
- - 100	1,300 1,300

32.0

8.9

11.7

27.0

60.7

148.9

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS Par Values in Millions of Canadian Dollars*

Net Increase or NEW ISSUES were payable in: RETIREMENTS were payable in: Net Decrease
In Bonds Outstanding Payable: Canada, NewYork Canada & London only New York Canada Total Canada New York Canada & New York & London London Totalin Canada Abroad only only only 1945 3.873.6 49.0 .4 4.000.9 283.4 73.2 52.0 525.7 16.1 3,590.2 115.0 1946 1,632.0 1.456.1171.14.8 1.101.9 317.5 109.4 1,602.2 .1 58.1 15.2 354.1 324.3 1947 1,199.3 1.104.45.5 5.0 6.8 1,121.7 937.4 66.5 60.6 104.8 30.1 167.0 244.6 1948 290.02.047.3 19.0 1,663.6 161.15.3 3.6 1,852.6 93.6 101.0 Nine Months 1946 581.8 308.0 481.1 171.14.8 657.1 90.1 14.1 13.5 1,007.5 100.7 249.7 1947 59.0 601.7 5.5 5.0 617.3 728.2 56.8 103.2 28.3 975.6 126.5 231.7851.5 1948 766.3 290.0 1,056.3 158.5 13.9 3.7 1,029.3 1.6 85.2 112.2 1949 627.4 762.4 5.8 9.7 4.2 7.3 337.4 317.0 107.9 Quarters 1949-157.1145.3 1.2 2.0 3.7 155.3 11.7 H 3.5 163.2 163.2 83.2 1.7 2.1 .4 90.9 7.7 80.1 307.1 135.0 81.9 1.2 91.3 442.1 4.9 3.2 225.2 125.6

Issues payable in foreign currency are included on the basis of the official rates of the Foreign Exchange Control Board.
Subject to revision. Provincial Treasury Bills are excluded. Govt. of Canada Treasury Bills, Deposit Certificates and short-term notes sold directly to Bank of Canada and the chartered banks are not included in Heading IV. Because of lack of sufficient data no tabulation in respect of municipalities and religious institutions was possible. However, the net reduction of total municipal bonded debt less sinking funds has been (in millions of dollars) 43 and 5 in the years 1945 and 1946 respectively. Before the transfer to the Quebec Municipal Commission of certain school debt, the estimated net increase in 1947 and 1948 was 28 and 52.
Before giving effect to the issue of \$11.22 million of Quebec Hydro debentures in connection with retirement of Montreal Light, Heat & Power stock and of \$63.2 million of Quebec Municipal Commission bonds re transfer of the debt of certain school corporations.

Sept.

VI—BUSINESS ACTIVITY

Dominion Bureau of Statistic

S	Value of Department Store Sales	Employ- ment Index (3) Unadjusted June 1,	Aggregate Payrolls Index (3)
padings D S	Department Store Sales Millions	(3) Unadjusted	(3)
iousands	Millions	Taima 1	
	of Dollars		$June 1, \\ 1941 = 100$
2,180 2,634	254 288	57.2 74.6	-
3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
3,958	848	128.7	212.6
324 334 325	64.5 65.3 65.2	123.7 122.2 122.1	189.3 184.8 188.0
337 344	$\frac{48.3}{54.4}$	129.7 131.6	195.4 203.5 207.2 209.3
330 309 313 322 307	69.1 75.0 72.2 67.2 49.9	123.7 122.9 123.8 127.4 130.3	207.5 206.5 207.3 209.0 217.0 218.2
3,	958 324 334 325 342 337 344 378 330 309 313 322 307	958 848 324 64.5 334 65.3 325 65.2 342 63.4 337 48.3 344 54.4 378 70.7 330 69.1 309 75.0 313 72.2 322 67.2 307 49.9	958 848 128.7 324 64.5 123.7 334 65.3 122.2 325 65.2 122.1 342 63.4 125.9 337 48.3 129.7 344 54.4 131.6 378 70.7 132.2 330 69.1 123.7 309 75.0 122.9 313 72.2 123.8 322 67.2 127.4

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending Aug. 1949.

3,496

50.8

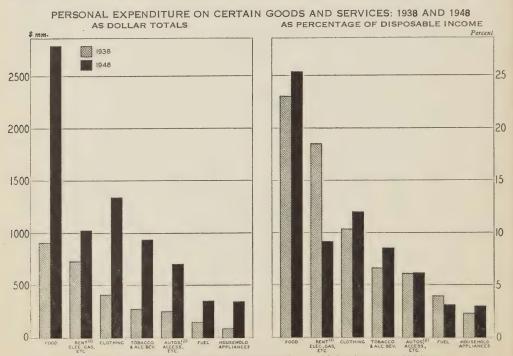
363

76.2

131.6

415.2

240.7



(1) Rents, imputed rents on owner-occupied houses, electricity, gas, domestic service.

(2) Includes gasoline and lubricants.

VII—WHOLESALE PRICES

Index 1935-39 = 100

CANADA Dominion Bureau of Statistics(1) U.K.
Board of Trade(2)

U.S.A. Statistics(3)

	Dominion Bureau of Statistics(1)							f Irade(2	,	Bureau of Labor Statistics(3)					
	Farm Products	Raw Materials	Foods	Manu- factures	Total		Foods	Total		Farm Products	Raw Materials	Foods	Manu- factures	Total	
Average of Mths.							100000000000000000000000000000000000000	-					- Statement		
1929	140.8	134.9	133.0	122.2	124.0		120.7	115.0		138.0	127.0	126.3	114.1	118.2	
1932	65.5	76.1	81.8	91.7	86.5		92.2	86.2		63.4	71.7	77.1	84.9	80.4	
1937	117.4	116.6	108.0	105.8	109.7		107.5	109.5		113.7	110.4	108.1	105.3	107.1	
10.40	1500														
1946	177.0	151.5	143.0	129.8	141.0		166.2	176.4		195.5	175.1	164.9	139.9	150.0	
1947	189.7	180.6	162.7	154.2	167.4		173.1	193.1		238.1	215.4	213.2	176.1	188.5	
1948	229.6	216.0	202.4	184.3	198.9		190.1	220.9		247.8	232.3	226.4	192.4	204.7	
Monthly															
1948-Aug.	238.2	225.7	206.9	188.4	205.3		192.2	222.7		251.3	237.0	239.6	198.8	210.2	
Sept.	236.2	225.2	206.6	189.0	205.4		190.1	221.6		249.9	235.7	236.3	197.9	209.3	
Oct.	232.7	226.7	207.0	189.4	206.6		189.1	221.3		241.4	230.5	225.3	193.5	205.0	
Nov.	232.4	227.1	206.9	189.1	206.7		189.8	222.1		237.9	228.1	220.4	191.7	203.5	
Dec.	233.6	226.3	207.0	189.1	206.9		187.2	222.2		233.3	224.1	215.2	190.2	201.4	
1949-Jan.	232.2	226.0	205.2	188.3	206.6		187.3	222.9		227.0	220.4	209.6	188.8	199.3	
Feb.	226.2	222.8	202.0	186.7	205.1		187.2	222.7		221.4	215.9	204.2	186.0	196.2	
Mar.	224.2	223.7	201.5	185.2	204.4		186.6	222.1		225.7	217.7	205.9	186.1	196.2	
Apr.	224.5	222.4	205.5	186.6	204.3		195.4	228.1		224.3	215.9	205.9	184.7	194.7	
May	225.2	220.6	205.9	187.0	202.9		209.0	232.9		225.3	216.0	207.1	183.0	193.2	
June	230.2	221.6	209.6	186.7	202.7		212.3	233.3		222.1	214.2	207.1		193.2	
July	231.4	222.4	211.4	186.7	203.1		212.3	230.4		218.7	212.5		182.0		
Aug.	225.9	219.2	207.0	187.0	201.7		211.7	230.4		213.6	212.5	203.9	180.8	190.6	
Sept.	222.6	219.1	205.6	186.3	201.6		209.9	231.3				203.0	180.4	189.7	
Sept.	242.0	219.1	200.0	100.0	201.0		209.9	231.3		214.6	211.3	204.8	181.4	190.7	

Raw materials, foods, manufactures and total index adjusted to 1935-39=100 from base 1926=100.

Adjusted to 1935-39=100 from base 1913=100 in 1929 and from base 1930=100 thereafter.

Adjusted to 1935-39=100 from base 1926=100.

An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index". Revised to include wheat participation payment of 20 cents, retroactive to Aug. 1, 1935.

VIII—COST OF LIVING*

Index 1935-39 = 100			tion Bureau of				
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932	134.7 85.7	112.6 106.8	134.8 100.6	119.7 109.7	100	5.0 0.4	121.7 99.0
1937	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946 1947	140.4 159.5	107.4 115.9	126.3 143.9	112.7 116.7	124.5 141.6	112.6 117.0	123.6 135.5
1948 First of Month	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1948—May June July	191.2 193.9 201.3 202.6	122.7 124.3 124.5 127.7	173.6 174.8 175.4	120.9 120.9 120.9	161.9 162.0 162.8	122.9 122.7 123.1	153.3 154.3 156.9
Aug. Sept. Oct. Nov.	203.9 205.4 204.7	128.5 128.8 129.0	175.9 179.9 181.0 181.5	120.9 121.0 121.0 121.0	161.4 164.2 165.1 166.0	123.4 124.4 124.4 124.6	157.5 158.9 159.6 159.6
Dec. 1949—Jan. Feb.	202.0 202.2 200.4	129.1 130.0 130.8	181.5 181.9 181.8	121.7 121.7 121.7	166.2 167.0 167.8	124.6 126.6	158.9 159.6 159.5
Mar. Apr.	199.1 198.5	131.0 131.0	182.7 183.2	121.7 121.7 122.4	167.9 168.0	128.1 128.1 128.4	159.5 159.2 159.3
May	199.5 202.9	129.1	183.3	122.4	168.1	128.4	159.5
June July	207.2	128.7 129.1	183.3 183.3	122.4 123.4	167.7 167.5	128.4 128.5	160.5 162.1
Aug.	209.2	129.5	183.2	123.4	167.4	128.9	162.8
Sept. Oct.	207.0 205.0	130.1 134.1	183.5 184.1	123.9 123.9	167.4 167.2	128.9 130.2	162.3 162.2

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

PROFIT STATISTICS: SUMMARY STATEMENT

Millions of Dollars PROFIT STATISTICS: SUMMARY STATEMENT												
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	
Net Operating Profit (Before Depreciation)(1) Depreciation(2) Investment and Other Non-Operating Income (Net) BondInterest(incl.Exchange&Amortization of Discount)	390 108 47 44	466 115 44 44	588 136 39 44	727 165 42 44	791 187 36 42	752 181 38 41	687 155 39 40	674 146 41 38	741 147 44 36	916 165 46 33	1,065 194 48 37	
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	285	351 71	447 171	560 263	598 300	568 289	531 264	531 262	602 273	764 322	882 311	
Net Income to Stockholders ⁽¹⁾	234 229	280 220	276 220	297 220	298 204	279 194	267 192	269 189	329 240	442 285	571 312	
Undistributed Income ⁽¹⁾	5	60	56	77	94	85	75	80	89	157	259	
SOUR	CE AN	ID US	E OF	FUND	S ⁽³⁾							
NET SOURCE OF FUNDS Net Income to Stockholders		280	276	297	298	279	267	269	329	442	571	
Cash Dividends	229	220 60	220 56	220 77	204	194	192 75	189	240	285	312 259	
Depreciation Charges (2)	108	115	136	165 4	187	181	155	146	147	165	194	
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	115 14	178 7	193	246	283	268	232	228 19	237 58	323 47	454 25	
TOTAL NET SOURCES OF FUNDS	129	185	202	252	287	272	238	247	295	370	479	
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies. Investment in Refundable Excess Profits Tax. Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities) (5)	100 19 18 - 15 1 14	96 47 21 - 16 4 7	118 113 4 - 21 2 13	150 128 1 - 25 2 14	122 17 7 19 26 - 18	79 47 7 33 14 5 2	97 37 2 27 19 - 21	151 10 7 25 11 10 37	275 148 33 2 8 17 23	403 302 3 - 150 55 13	475 173 7 13 138 48 8	
SUB-TOTAL Increase in Working Capital ex. Inventories	93 36	183 2	237 35	290 38	159 128	169 103	129 109	209	460 165	490 120	434 45	
TOTAL NET USES OF FUNDS	129	185	202	252	287	272	238	247	295	370	479	
YEAR	R-END	BALA	NCE :	SHEET	Γ							
NET WORKING CAPITAL AND OTHER ASSETS						}						
Cash Marketable Securities. Current Accounts Receivable. Inventories [©]	228 179 225 512	250 171 274 559	279 190 338 672	334 221 411 800	327 347 430 817	339 473 398 863	380 529 375 826	366 571 357 815	371 427 401 963	394 387 503 1,266	428 369 592 1,440	
TOTAL CURRENT ASSETS	1,144 124 71 63 30	1,254 153 81 82 33	1,479 200 86 182 32	1,766 268 124 276 33	1,921 306 128 238 32	2,073 306 143 229 28	2,110 314 116 205 30	2,109 314 81 195 33	2,162 352 97 191 36	2,550 438 147 236 54	2,829 475 130 237 64	
NET WORKING CAPITAL Refundable Portion of Excess Profits Tax Plant, Property and Equipment (Net) ⁽³⁾ Investment in Other Companies (Net) ⁽⁸⁾ Goodwill, Franchises, etc. Miscellaneous Assets ⁽⁶⁾ Miscellaneous Liabilities ⁽¹⁰⁾ .	856 - 2,339 291 122 75 46	905 2,315 306 118 80 51	979 2,298 301 115 · 76 64	1,065 2,287 295 113 76 76	19	52	78	1,486 97 2,091 285 111 88 63	1,486 95 2,228 320 110 88 79	1,675 91 2,470 334 109 106 99	72 2,769 378 107 118	
TOTAL	3,637	3,673	3,705	3,760	3,846	3,918	3,971	4,095	4,248	4,686	5,255	
CAPITAL AND SURPLUS Funded Debt ⁽¹¹⁾ . Loans from Parent and Other Companies (Net). Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹²⁾ .	921 36 488 1,417 775	918 31 483 1,421 820	882 36 471 1,448 868	856 37 467 1,432 968	830 43 466 1,437 1,070	813 46 458 1,445 1,156	796 25 455 1,455 1,240	816 33 441 1,474 1,331	823 22 420 1,541 1,442	978 27 464 1,599 1,618	1,142 28 486 1,629 1,970	
TOTAL	3,637	3,673	3,705	3,760	3,846	3,918	3,971	4,095	4,248	4,686	5,255	

R 663 COMPANIES*: 1938-48

Number

ada

NET INCOME TO STOCKHOLDERS: INDUSTRIAL CLASSIFICATION 1940

1941

1942

1943

1944

1945

1946

1939

Millions of Dollars 1947

	panies					(13)	(13)	(13)	(13)	(13)	(13)	-010
Grain Mill Products	7	.2	2.1	2.2	2.0	1.9	2.6	2.6	2.6	3.1	3.8	4.6
Food	45	7.8	13.4	9.8	10.5	11.5	11.5	12.1	11.3	13.1	16.6	21.7
Beverage	15	5.9	6.7	5.5	6.9	8.2	7.6	9.4	12.3	20.8	20.7	21.1
Tobacco	3	7.0	7.1	6.7	6.4	6.6	6.6	6.5	6.8	7.0	6.8	7.7
		ļ										
Leather	14	.4	.8	.7	.6	1.0	.9	1.2	1.1	1.5	1.6	1.5
Rubber	7	2.3	2.4	2.3	3.2	4.9	4.1	3.6	3.9	4.6	9.7	6.3
Primary Textiles	26	2.9	7.3	6.5	7.0	7.9	6.5	7.9	7.2	7.2	10.5	21.2
Miscellaneous Textiles	13	1.9	3.0	2.6	3.4	3.5	3.4	3.0	3.2	4.1	4.9	6.2
Clothing	28	-	1.5	1.3	1.7	2.1	1.9	2.2	2.3	3.6	4.1	4.1
Wood Products, (incl. Logging)	19	.5	1.2	1.1	1.3	1.4	1.3	.7	1.4	2.6	5.4	7.2
Pulp and Paper	23	.7	7.6	15.2	16.3	13.0	12.1	14.5	15.8	34.3	54.4	77.8
Paper Products	26	1.8	2.0	1.9	2.4	2.5	2.3	2.4	2.4	4.3	6.0	7.0
Printing and Publishing	12	1.1	1.4	1.2	1.2	1.1	1.2	1.3	1.5	1.9	1.9	2.1
Iron, Steel and Products	49	8.0	12.7	12.1	13.7	15.1	15.3	13.8	12.4	14.6	20.6	31.6
Machinery	49	10.8	8.6	12.7	17.6	21.7	19.2	18.0	17.1	16.1	30.6	46.4
Electrical Machinery & Equipment	27	6.0	6.1	7.0	8.7	9.9	8.6	9.6	7.9	7.2	13.2	17.1
Gold Mining	38	43.4	43.2	40.7	36.7	29.1	22.4	16.3	14.4	10.8	9.0	11.5
Other Non-ferrous Metals	18	56.6	68.6	67.4	74.1	73.0	68.1	58.5	57.1	68.4	101.6	132.1
Non-Metallic Minerals (ex. Fuels) .	22	4.6	5.1	4.7	5.2	5.5	4.3	3.7	4.9	6.8	8.8	13.4
Coal and Natural Gas	17	3.9	4.7	4.2	4.0	3.6	3.4	3.5	3.8	3.8	3.9	6.1
Petroleum	11	30.8	27.3	23.0	21.5	20.0	22.0	21.7	23.0	25.8	30.3	34.7
Chemicals	30	8.9	12.1	10.8	11.3	10.2	9.1	9.9	10.3	12.5	15.3	18.6
Paints and Polishes	11	.7	1.2	1.2	1.2	1.4	1.2	1.4	1.5	1.7	2.4	2.8
Wholesale Trade & Service	64	2.6	4.2	4.3	4.5	4.9	5.1	4.7	5.4	7.9	9.0	12.2
Retail Trade & Service	32	5.2	6.0	5.6	6.7	7.3	7.7	9.0	9.9	15.2	16.3	19.1
Electric Utilities	22	12.8	12.9	13.2	14.0	15.9	16.0	15.0	15.3	17.0	18.4	18.2
Telephones	6	8.0	8.1	8.2	9.8	9.9	9.3	9.5	10.2	10.3	11.7	12.7
Transportation and Storage	16	1.3	1.5	2.1	3.7	3.4	2.6	2.5	2.7	1.5	3.0	4.3
Grain Elevators	13	1.5	.8	1.5	1.6	1.5	2.3	2.2	1.7	1.4	1.3	2.0
Total of 663 Companies	663	234.2	279.6	275.7	297.2	298.0	278.6	266.7	269.4	329.1	441.8	571.3
										340.1	111.0	3,1,0
THE FOOT	INOTES	PELOW	DEFER	TO TAR	I EC ON	DACEC	167 70 4	70 INION	TICITUD.			
* The tabulation includes all those compa												0
for which consistent reports were availa									Equipme stances, F			
of certain companies which were availab	le in som	e or all of	these year	s were		e Source a				anded De	or, are no	Designation

- of certain companies which were available in some or all of these years were not comparable throughout the period and had to be excluded. Since many of the companies report on a consolidated basis, the number of individual companies included in the sample is actually a good deal larger than indicated. The material is, of course, subject to all the limitations and
- qualifications which apply to the basic accounting statements. (1) For purposes of comparability, any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves, whether shown by the company in operating expenses or as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit. For the Total 663 Companies the special inventory reserves amounted to .2, 1.7, 5.7, 11.1, 5.9, 2.8, 4.2,-1.8, 2.8, 14.9 and 1.8 in the years 1938-48 respectively.
- (2) Includes deferred development and depletion provision where charged by the company. For the Total 663 Companies these amounted to 10.0. 9.5, 10.1, 10.2, 9.7, 8.7, 8.7, 8.6, 8.1, 9.0 and 9.8 in the years 1938-48 respectively.

purely bookkeeping transactions which affect items of the Balance Sheet,

(3) The Source and Use of Funds Statement is designed to show net cash received from all sources and paid out for all purposes; revaluations or

- in the Source and Use of Funds Statement. (4) Includes amortization of bond discount.
- (5) Includes adjustments relating to tax accruals and other transactions of previous years.
- (6) Special inventory reserves have been deducted.
- (7) Reserves for depreciation and depletion have been deducted.

- (8) Includes current accounts receivable from subsidiaries and fixed invest
 - ment in subsidiaries less current and non-current accounts payable to
- (9) Includes bond discount and other deferred charges, deferred development,
- (10) Includes pension fund reserves, insurance reserves and advance payments on government contracts.
- (11) Bonds and mortgages outstanding less sinking fund.
- (12) Includes contingent and general reserves, capital surplus and the refundable portion of the Excess Profits Tax.
- (13) Includes the Refundable Portion of the Excess Profits Tax, amounting to 19.3, 32.8, 27.5, 26.3, 2.4 and .1 in the years 1942-47 respectively.

169									OC	TORER	₹ 1949
			IX	-FIN	IANC	IAL S	STAT	ISTIC	CS FC	OR 663	3 COI
Millions of Dollars GROUP 1: ASS	ETS O	VER \$	25 mi	llion :	36 C	OMPA	NIES				Bo
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
PROFIT STATI	STICS	: SU	MMAR	Y ST	ATEMI	ENT					
							334	324	348	446	597
Net Operating Profit (Before Depreciation) ⁽¹⁾ Depreciation ⁽²⁾	203 55	232 57	298 68	353 82	384 92	370 95	83	81	77	84	537 97
Investment and Other Non-Operating Income (Net) BondInterest(incl.Exchange&Amortizationof Discount)	38 30	32 30	26 31	29 30	30	23 30	29	26 28	25 26	26 23	29 26
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	156 27	177 35	225 80	270 119	284 132	268 124	246 111	241 106	270 111	365 142	443 146
Net Income to Stockholders ^(t)	129 133	142 125	145 121	151 117	152 115	144 116	135 108	135 109	159 131	223 149	297 177
Undistributed Income ^(t)	4	17	24	34	37	28	27	26	28	74	120
SOURCE AND USE OF FUNDS(4)											
NET SOURCE OF FUNDS				Ì							
Net Income to Stockholders	129 133	142 125	145 121	151 117	152 115	144 116	135 108	135	159 131	223 149	297 177
Undistributed Profits	4 55	17 57	24 68	34 82	37 92	28 95	27 83	26 81	28 77	74 84	120 97
Other Non-cash Charges against Current Income ⁽⁴⁾ Total Funds From Current Income	$-\frac{1}{52}$	$-\frac{3}{77}$	$-\frac{2}{94}$	118	- 131	$\frac{1}{124}$	111	108	106	1 159	$\frac{1}{218}$
Issue of Common Stock	5 57	- 2 79	100	2 120	1 132	1 125	1112	110	26 132	34 193	12 230
					102	120					
NET USE OF FUNDS Investment in Plant, Property and Equipment	55	48	59	70	68	41	49	63	134	221	278
Investment in Inventories	1	8	44	49	3	8	-	3	60	147	102
Investment in Other Companies	15	23	4	6	6 7	5 10	8	2 7	17	1 -	17 5
Redemption of Funded Debt	6	8	11	14	11	1	15	5	13	81	92
Redemption of Preferred Stock	- 11	3 4	1	9	4	1	5	15	17	47 8	35 7
Sub-Total Increase in Working Capital ex. Inventories	58 1	88	109	118	73 59	53 72	67 45	85 25	211 79	231 38	224
TOTAL NET USESOF FUNDS	57	79	100	120	132	125	112	110	132	193	230
YEAR	R-END	BALA	NCE	SHEET							
NET WORKING CAPITAL AND OTHER ASSETS											
Markatakla Saguritian	105 74	111 63	144	187 78	156 141	164 207	190 228	180	186 195	223 178	235 155
Marketable Securities	88	110	137	161	186	167	155	133	150	192	240
Inventories (6)	242	250	294	343	340	348	349	351	411	559	661
TOTAL CURRENT ASSETS	509 49	534 60	638 84	769 112	823 126	886 121	922 120	930	942 136	1,152 187	1,291 206
Bank Loans	21	28	30	43	40	40	33	21	27	35	23
Accrued Taxes Payable	34 14	41 16	86 16	128 16	109	98 15	92	83 20	23	108	117
NET WORKING CAPITAL	391	389	422	470	532	612 17	660 24	689 28	672 29	787 28	901
Refundable Portion of Excess Profits Tax	1,391	1,377	1,369	1,361		1,286	1,248	1,234	1,297	1,436	1,621
Investment in Other Companies (Net)(8)	200	218 60	214 60	204	197 60	191 60	187	189	204 59	210 59	239
Goodwill, Franchises, etc Miscellaneous Assets (9) Miscellaneous Liabilities (10)	37 37	43 42	41 49	41 56	36 52	34 50	33 55	43 49	41 59	51 78	62 91
TOTAL	2,042	2,045	2,057	2,080	2,119	2,150	2,157	2,194	2,243	2,493	2,811
CAPITAL AND SURPLUS								1			
Funded Debt ⁽¹⁾ . Loans from Parent and Other Companies (Net)	628 16	633 13	622	606	595 18	597 21	582	596 8	593	679	796
Preferred Stock Outstanding	172	172	172	170	169	169	169	168	163	210	219
Common Stock Outstanding	784 442	784 443	789 462	768 524	770 567	770 593	771 632	773 649	803	837	852 953
Darried our plus and our plus reserves.		1.10	102	- UMI							

7

1,195 | 1,220 | 1,267 | 1,325

1.220 1.267 79

1,453

1,325

79

1,621

ES* CLASSIFIED BY ASSET SIZE: 1938-48

Marketable Securities.
Current Accounts Receivable.

Inventories (6)

Current Accounts Payable.....

Accrued Interest and Dividends Payable.....

Refundable Portion of Excess Profits Tax.....

Plant, Property and Equipment (Net)(7).....

Investment in Other Companies (Net)(8)

Goodwill, Franchises, etc....

Miscellaneous Assets⁽⁹⁾
Miscellaneous Liabilities⁽¹⁰⁾

Loans from Parent and Other Companies (Net).....

Preferred Stock Outstanding....

Earned Surplus and Surplus Reserves(12).....

TOTAL....

NET WORKING CAPITAL

CAPITAL AND SURPLUS

Funded Debt(11).....

Common Stock Outstanding.

Note: for footnotes see page 168.

Bank Loans...

Accrued Taxes Pavable...

TOTAL CURRENT ASSETS.....

ada GROUP 2: ASSETS \$5 mm. - \$25 mm.: 127 COMPANIES Millions of Dollars FISCAL YEAR NEAREST TO CALENDAR YEAR 1938 | 1939 | 1940 | 1941 | 1942 | 1943 | 1944 PROFIT STATISTICS: SUMMARY STATEMENT Net Operating Profit (Before Depreciation) (1)......

Bond Interest (incl. Exchange & Amortization of Discount)	12	12	îi	11	10	,
Y 72 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						
Net Profit before Income & E. P. Tax Provision(1)	82	110	140	182	192	18
Income & F. D. T Durant to (D. C. 111 D)	4 10		2.0	202	1020	10

Depreciation	34	38	46	56	65	
Investment and Other Non-Operating Income (Net) 7	8	10	9	9	
BondInterest(incl.Exchange&Amortizationof Discou	nt) 12	12	11	11	10	
Net Profit before Income & F. P. Tax Provision (I)	92	110	140	100	100	

	(on realizable realizable)	10	mo.	01	
					-
Net	Income to Stockholders(1)	67	87	83	Į
VT-4	Income Deld Out to C. I. Dit the d	0.1	0.	00	
vet	Income Paid Out in Cash Dividends	64	61	61	

Net Income Paid Out in Cash Dividends		61	61	66	58	52	59	56 56	71	144 95	178 99
Undistributed Income ⁽¹⁾	3	26	22	26	33	35	27	30	35	49	79
SOUR	CE AN	D USE	OF I	FUNDS	S(3)						
NET SOURCE OF FUNDS											
Net Income to Stockholders	67 64	87 61	83 61	92 66	91 58	87 52	86 59	86 56	106 71	144 95	178 99
Undistributed Profits Depreciation Charges ⁽²⁾ Other Non-cash Charges Against Current Income ⁽⁴⁾	34	26 38 1	22 46 1	26 56 2	33 65 1	35 59 1	27 50 1	30 45	35 48 -	49 54 -	79 63
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	38	65	67	84	99	95	78 4	75 13	83 23	103	142 11
TOTAL NET SOURCES OF FUNDS	47	69	68	88	102	97	82	88	106	111	153
NET USE OF FUNDS	20	20	20	F.C.	20	200	9.1				4110

NET SOURCE OF FUNDS Net Income to Stockholders. Cash Dividends.	67 64	87 61	83 61	92 66	91 58	87 52	86 59	86 56	106 71	144 95	178 99
Undistributed Profits Depreciation Charges(1) Other Non-cash Charges Against Current Income(4)	3 34 1	26 38 1	22 46 1	26 56 2	33 65 1	35 59 1	27 50 1	30 45 -	35 48 -	49 54 -	79 63
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	38	65	67 1	84 4	99	95 2	78 4	75 13	83 23	103	142 11
TOTAL NET SOURCES OF FUNDS	47	69	68	88	102	97	82	88	106	111	153
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	30	30	39	56	39	28	34	60	90	116	138
Investment in Inventories.	12	24	51	44	11	35	33	11	55	107	41
Investment in Other Companies	6	_1	_1	3	7	14	3	2 10	10	2	2
Redemption of Funded Debt	8	5	9	10	11	12	6	1	1	47	41
Redemption of Preferred Stock			1	1	1	3	4	6	10	11	13
Increase in Misc. Assets (less Misc. Liabilities)(5)	4	1	8	2	12	2	27	12	4	8	1
SUB-TOTAL	24	59	91	112	55	88	44	78	161	155	122
Increase in Working Capital ex. Inventories	23	10	23	24	47	9	38	10	55	44	31
TOTAL NET USES OF FUNDS	47	69	68	88	102	97	82	88	106	111	153

	1		-		_	_					
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	38	65	67 1	84	99	95 2	78 4	75 13	83 23	103	142 11
TOTAL NET SOURCES OF FUNDS	47	69	68	88	102	97	82	88	106	111	153
NET USE OF FUNDS Investment in Plant, Property and Equipment	30	30	39	56	20	.20		0.0			
Investment in Trant, Troperty and Equipment. Investment in Inventories. Investment in Other Companies.	12	24	51	44	39 11	28 35 2	34	60 11 2	90 55 10	116 107	138 41 2
Redemption of Funded Debt	- 8	5	9	10	7	14 12	11 6	10	1	2 - 47	4 41
Redemption of Preferred Stock	4	1	1 8	1 2	1 12	3 2	4 27	6 12	10 4	11 8	13
SUB-TOTAL	24 23	59 10	91 23	112 24	55 47	88 9	44 38	78 10	161 55	155 44	122 31
TOTAL NET USES OF FUNDS	47	69	68	88	102	97	82	88	106	111	153
YEAR-END BALANCE SHEET											
NET WORKING CAPITAL AND OTHER ASSETS											

1,096

1,096 1,117

30 31

1,117

1,129

1,129

1.146 1.171

1,146 1,171

22

1.195

IX-FINANCIAL STATISTICS FOR 663 COM

GROUP 3: ASSETS \$1 mm. - \$5 mm.: 243 COMPANIES

Millions of Dollars CALENDAR VEAR 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948

FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
PROFIT STATE	STICS	: SU	MMAR	Y ST	ATEMI	ENT					
Net Operating Profit (Before Depreciation)(0)	57 17 2 2	71 17 2 2	88 20 2 2	111 23 3 2	121 25 3 2	111 22 3 2	102 18 4 2	104 17 4 2	119 19 5	125 23 5 2	140 27 5 2
BondInterest(incl.Exchange&Amortizationof Discount) Net Profit before Income & E. P. Tax Provision Income & E. P. Tax Provision (ex. Refundable Portion)	40 7	54 11	68 28	89 43	97 52	90 51	86 48	89 50	103 53	105	116 43
Net Income to Stockholders ^(t)	33 28	43 29	40 33	46 33	45 27	39 22	38 21	39 20	50 30	57 34	73 30
Undistributed Income ⁽¹⁾	5	14	7	13	18	17	17	19	20	23	43
SOURC	E ANI	D USF	OF F	UNDS	(3)	1					
NET SOURCE OF FUNDS Net Income to Stockholders	33 28	43 29	40	46 33	45 27	39 22	38 21	39 20	50 30	57 34	73 30
Undistributed Profits	5 17 -	14 17 -	7 20 -	13 23 -	18 25 -	17 22 -	17 18 -	19 17 -	20 19 -	23 23 -	43 27 -
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	22	31 1	27	36	43	39	35 2	36	39	46 5	70
TOTAL NET SOURCES OF FUNDS	22	32	28	36	43	40	37	40	48	51	70
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories Investment in Other Companies Investment in Refundable Excess Profits Tax Redemption of Funded Debt. Redemption of Preferred Stock Increase in Misc. Assets (less Misc. Liabilities)(9)	13 7 3 - 1 1	16 12 1 - 2 1 4	17 14 1 - 1 1 4	19 27 2 - 1 1 1	13 8 1 4 3 1 2	9 2 7 3 1 1	11 5 - 7 - 3 2	23 3 2 7 5 4 9	43 24 6 1 3 1	52 35 5 - 19 5 3	46 26 7 3 3 1
SUB-TOTALIncrease in Working Capital ex. Inventories	11 11	32	30	49 13	26 17	23 17	14 23	37	69 21	81 30	. 72
TOTAL NET USES OF FUNDS	22	32	28	36	43	40	37	40	48	51	70
YEAI	R-END	BALA	NCE	SHEET	[
NET WORKING CAPITAL AND OTHER ASSETS Cash Marketable Securities. Current Accounts Receivable. Inventories (6)	38 21 42 81	40 22 52 94	43 31 62 108	44 36 75 135	50 50 74 143	57 69 70 145	64 83 67 141	64 87 67 138	61 64 79 161	52 51 96 197	60 51 108 223
TOTAL CURRENT ASSETS	182 24 14 9 3	208 31 17 12 4	244 36 19 30 4	290 48 23 45 5	317 52 27 40 4	341 56 27 40 4	355 60 24 36 4	356 59 21 37 3	365 62 27 33 3	396 73 36 35 4	442 82 41 32 4
NET WORKING CAPITAL Refundable Portion of Excess Profits Tax Plant, Property and Equipment (Net) ⁽⁰⁾ Investment in Other Companies (Net) ⁽⁶⁾ Goodwill, Franchises, etc. Miscellaneous Assets ⁽⁶⁾ Miscellaneous Liabilities ⁽¹⁰⁾	132 - 226 23 24 12 2	144 - 225 22 21 12 2	155 224 23 20 12 3	169 - 221 24 19 12 4	194 4 211 23 19 12 7	214 11 198 23 19 13 10	231 18 191 23 18 13 11	236 23 203 26 17 17 6	240 23 231 34 17 18 9	248 23 262 39 17 20 8	283 19 285 46 17 20 9
TOTAL	415	422	431	441	456	468	483	516	554	601	
CAPITAL AND SURPLUS Funded Debt ⁽¹⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding Common Stock Outstanding Earned Surplus and Surplus Reserves ⁽¹²⁾	80	43 2 77 191 109	43 6 74 192 116	42 8 73 191 127	39 8 73 191 145	36 6 71 194 161	36 6 65 200 176	41 6 61 204 204	44 10 58 214 228	64 13 54 219 251	67 11 56 220 307
TOTAL	415	422	431	441	456	468	483	516	554	601	661
Note: for footnotes see page 168.											

ES*	CLASSIFIED	BY	ASSET	SIZE	:	1938-48
ada			GRO	TIP 4		ACCETC

OCTOBER 1949											172
CS* CLASSIFIED BY ASSET SIZE: 1938-4 GROUP 4: ASSETS		DER \$1	l millie	on : 2	57 Cc	MPAN	viest		16	.,,,	4.5.11
FISCAL YEAR NEAREST TO CALENDAR YEAR		1939						4 194		110ns o	f Dollar:
PROFIT STAT	ISTIC	S: SU	JMMA	RY ST	ATEM	1ENT	-			1 20 2	1010
Net Operating Profit (Before Depreciation)(1)	2.4	2.6 .8	3.0		4.4	4.2	3.3	3.1	3.4	4.2	5.7
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)		9.0	-		23.4	23.6	23.3	22.7	28.2	34.5	38.5
Net Income to Stockholders ⁽¹⁾	4.7		6.7	8.7				9.1	13.4	18.4	24.4
Undistributed Income ^(t)	2	2.8	2.3	4.7	5.6	5.1	5.0	5.5		-	
SOUR	CE A	ND US	E OF	FUND	S(3)						
NET SOURCE OF FUNDS Net Income to Stockholders. Cash Dividends. Undistributed Profits. Depreciation Charges [©] Other Non-cash Charges Against Current Income [©]	4.5	$\frac{4.3}{2.8}$	6.7 4.4 2.3 3.0	8.7 4.0 4.7 3.8	9.4 3.8 5.6 4.4	$\frac{3.9}{5.1}$	$\frac{3.7}{5.0}$	3.6 5.5	13.4 7.8 5.6 3.4	8.2 10.2	$\frac{6.5}{17.9}$
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	26	5.4	5.3	8.5	10.0				9.0	14.2	
TOTAL NET SOURCES OF FUNDS	2.5	5.8	5.7	8.5	10.3	9.6	8.6	9.0	9.4	14.9	25.5
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies. Investment in Refundable Excess Profits Tax Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities). Sub-Total. Increase in Working Capital ex. Inventories.	2.0 .1 .1 .2	2.1 2.5 .3 - .3 .2 1.1 - 3.9 1.9	3.2 3.9 .7 - .4 .2 1.0 7.6 1.9	4.5 7.0 .6 - .4 .1 .6 12.0 3.5	3.4 .9 1.2 .5 .2 .6 5.6 4.7	2.2 1.0 .2 2.5 .3 .2 .1 5.7 3.9	2.9 .4 .6 2.2 1.6 .7 1.0 4.2 4.4	1.2	8.4 10.0 .2 .1 1.3 1.0 .9 18.9 9.5	13.1 12.9 1.1 - 1.5 1.1 .4 24.1 9.2	1.4 .8 3.0 .6 .1 15.3
TOTAL NET USES OF FUNDS	1	5.8	5.7	8.5	10.3	9.6	8.6	9.0	9.4	14.9	10.2 25.5
YEAR	R-END	BALA	NCE S	SHEET	•	-			-		
NET WORKING CAPITAL AND OTHER ASSETS Cash Marketable Securities Current Accounts Receivable. Inventories ⁽⁶⁾	16.1	9.2 4.3 18.6 28.2	8.7 5.5 22.0 32.1	9.8 7.1 24.8 39.2	13.1 11.4 23.4 40.0	12.8 16.5 22.3 41.0	14.8 20.1 21.9 40.6	13.4 21.9 23.4 41.8	14.8 13.2 29.0 51.8	14.2 8.9 34.7 64.7	19.1 8.2 40.4 68.4
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable Accrued Interest and Dividends Payable.	8.5 6.6 1.3 .3	60.3 10.0 5.8 2.1 .6	68.3 13.0 5.2 5.9 .4	80.9 15.6 7.3 10.3 .6	87.9 14.8 8.2 12.0 .4	92.6 15.8 7.4 11.4 .4	97.4 17.6 7.4 10.5 .4	100.5 18.2 9.5 9.7 .4	108.8 21.1 11.1 10.1 .7	122.5 25.4 15.7 10.5	136.1 26.8 13.8 10.1 .6
NET WORKING CAPITAL Refundable Portion of Excess Profits Tax Plant, Property and Equipment (Net) ⁽¹⁾ Investment in Other Companies (Net) ⁽⁸⁾ Goodwill, Franchises, etc. Miscellaneous Assets ⁽⁹⁾ Miscellaneous Liabilities ⁽¹⁰⁾	37.3 - 35.8 4.5 4.7 2.1 .5	41.8 - 35.4 4.5 4.1 2.1 .5	43.8 - 35.6 3.7 4.1 2.1 .5	47.1 36.3 4.3 4.1 2.4 .8	52.5 1.2 35.6 4.2 4.1 2.6 .4	57.6 3.6 33.8 4.1 4.1 2.8	61.5 5.7 33.5 3.8 4.0 3.7 .8	62.7 7.3 35.6 4.4 3.8 4.1	65.8 6.6 41.4 4.7 3.8 4.0	70.0 6.3 50.6 6.0 3.7 4.1 1.2	84.8 5.1 58.8 7.3 3.4 4.6 1.2
TOTAL	83.9	87.4	88.8	93.4	99.8	105.8	111.4	117.2	125.6	139.5	162.8
CAPITAL AND SURPLUS Funded Debt ⁽¹⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹⁾	4.6 5.4 13.5 42.9 17.5	4.3 6.0 14.1 40.9 22.1	3.9 5.2 14.3 41.3 24.1	3.5 5.6 14.2 41.5 28.6	3.1 6.4 14.0 41.8 34.5	3.2 7.2 13.9 42.2 39.3	4.9 7.2 13.2 42.3 43.8	4.6 6.8 12.5 43.2 50.1	5.9 7.1 11.0 44.4 57.2	7.5 6.6 11.9 45.6 67.9	10.6 6.9 11.3 47.2 86.8
TOTAL	83.9	87.4	88.8	93.4	99.8	105.8	111.4	117.2	125.6	139.5	162.8
t This includes only companies with 1041 agents over \$200,000	1 1	01.000	000 1								

87.4 † This includes only companies with 1941 assets over \$200,000 and under \$1,000,000 and constitutes a relatively small sample of all companies having assets under \$1,000,000. Note: For other footnotes see page 168.

1,641.7

234.7

1,407.0

102.0

40.4

142.4

64.2

20.8

55.3

18.0

50.8

430.3

425.6

4.8

5.0

10.4

451.6

12.0

109.6

115.4

601.9

809.6

1948

*

1.766.5

1.497.4

97.1

40.3

137.4

67.0

63.6

18.3

54.2

1,855.4

521.4

516.5

5.0

4.8

15.9

10.8

547.9

14.6

121.4

135.8

654.2

893.0

83.4

153.3

141.1 206.6

269.0

X-PROVINCIAL† GOVER

1946

1,671.6

226.6

1,445.0

175.7

34.8

210.5

62.6

3.9

48.0

17.8

45.0

182.1

176.3

5.8

5.2

7.3

11.5 200.3

10.7

96.9

104.4

428.8

759.5

1,832.8 1,758.5

1940

156.8

160.6

109.4

270.0

41.7

8.2

28.5

21.1

27.6

164.4

7.5

156.9

7.5

37.7

19.8

221.9

9.7

99.8

425.9

859.5

1,974.8 1,818.1

1,734.5 1,641.6

1937

1,511.6

123.4

1,388.2

129.5

232.8

47.3

14.4

27.9

18.0

26.4

166.7

13.3

153.4

36.9

208.0

5.9

93.1

82.2

285.6

806.1

1926

740.2

41.6

698.6

1930

974.9

60.6

914.3

91.2

91.2

1.265.9

1,180.5

85.4

51.6

89.2

140.8

30.8

9.9

15.4

17.9

20.7

123.3

118.1

22.0

16.9

157.0

1,573.0

3.9

67.4

61.5

170.5

692.4

5,2

1,416.0 1,755.0

1945

199.6

1,442.0

178.1

32.0

210.1

48.4

24.4

41.9

17.9

33.4

135.1

130.5

5.3

8.3

12.4

156.5

10.5

95.9

96.6

387.0

1,963.0 2,196.7 1,974.6 2,033.1 2,210.1 2,403.4

4.6

Bank of Canada, Dominion Bureau of

Millions of Dollars

DIRECT DEBT

TREASURY BILLS

Fiscal year-end nearest to Dec. 31st

Funded Debt⁽²⁾.....

Less Sinking Funds.....

NET FUNDED DEBT.....

Held by Govt. of Canada.....

Held by Others....

TOTAL TREASURY BILLS.....

	43.8	49.0
Savings Deposits	10.0r	10.0
Temporary Loans	1.9	8.5
Superannuation & Other Deposits	9.4	10.8
Accrued Interest	9.7	13.5
Accounts Payable & Other Liabilities(4)	18.3	19.3
TOTAL DIRECT DEBT (Less Sinking Funds)	843.8	1,106.6
Indirect Debt		
Guaranteed Bonds ⁽⁵⁾	98.8	108.5
Less Sinking Funds	.7	3.4
Net Guaranteed Bonds	98.1	105.1
Loans under M.I.A. Act ⁽⁶⁾	-	-
Guaranteed Bank Loans	3.3	10.3
OTHER INDIRECT DEBT ⁽⁷⁾	3.1	16.0
TOTAL INDIRECT DEBT (Less Sinking Funds)	104.5	131.4
Tanking City Draws		
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds)	948.3	1,238.0
(Less Sinking Funds)	948.3	1,238.0
(Less Sinking Funds)		2.8
PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1	2.8
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island Nova Scotia	2.1	2.8 55.4 52.5
PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4	2.8 55.4 52.5 104.9
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island Nova Scotia	2.1 38.6 37.8 98.4 404.2	2.8 55.4 52.5 104.9 552.7
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1	2.8 55.4 52.5 104.9 552.7 107.6
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1 58.8	2.8 55.4 52.5 104.9 552.7 107.6 98.4
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1 58.8 122.4	2.8 55.4 52.5 104.9 552.7 107.6 98.4 136.5
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1 58.8	2.8 55.4 52.5 104.9 552.7 107.6 98.4
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1 58.8 122.4 95.9	2.8 55.4 52.5 104.9 552.7 107.6 98.4 136.5 127.2
(Less Sinking Funds) PROVINCIAL† DISTRIBUTION Prince Edward Island	2.1 38.6 37.8 98.4 404.2 90.1 58.8 122.4 95.9 948.3 period un an on Provisits covere- neral conference (conference and conference and confere	2.8 55.4 52.5 104.9 552.7 107.6 98.4 136.5 127.2 1,238.0 der (3

136 127		
1,238	3.0	1
der	(3)	
cial l by	(4)	

^{147.9}

^{118.5} 122.4 97.1 96.1 77.6 201.1 156.8 216.1 234.4 196.6 98.4 161.1 157.1 138.1 189.0 178.5,573.0 1,963.0 2,196.7 1,974.6 2,033.1 2,210.1 2,403.4

Decrease from previous year largely due to the adjustment of indebtedness of the four western provinces in respect of relief loans, etc., and te final settlement of claims of Alberta and Saskatchewan regarding natural resources.

Alberta figures for years 1937–1946 inclusive, include a liability for unpaid interest on bonds, debentures and savings certificates which, for the years 1937–1945, is based on the assumption that the net amount of back interest provided for under the Debt Refunding Plan was accumulated eventually over the period. The 1945 figure includes 10.8, being the

TS: OUTSTANDING DEBT

FUNDED DEBT (Less Sinking Funds)

Fiscal year-end nearest to Dec. 31st

Prince Edward Island....

Nova Scotia.....

New Brunswick.....

Quebec.....

Ontario.....

Manitoba....

Saskatchewan.....

Alberta....

British Columbia....

Saskatchewan....

Alberta....

Nova Scotia....

New Brunswick....

Quebec.....

Ontario....

Manitoba.....

Alberta....

British Columbia.....

Prince Edward Island....

Nova Scotia....

New Brunswick.....

Quebec....

TOTAL....

62.1

.6

3.1

3.9

11.8

104.5

91.2

1.1

2.7

8.0

10.9

36.0

16.7

4.1

14.4

89.2

1.0

4.2

2.1

15.8

38.3

2.3

7.1

103.3

1.2

5.0

6.0

11.1

53.6

2.6

12.9

109.4

2.6

4.0

2.2

16.7

52.3

4.9

9.8

32.0

2.8

11.4

3.4

18.3

78.8

4.7

3.8

34.8

1.8

4.5

3.4

28.8

82.2

5.0

4.1

40.4

2.8

5.9

32.5

84.7

5.2

4.9

22.1

40.3

2.5

11.2

8.1

31.7

100.1

5.1

5.7

Saskatchewan....

TOTAL....

British Columbia.....

TREASURY BILLS HELD BY GOVT. OF CANADA Manitoba....

TREASURY BILLS HELD BY OTHERS

OTHER DIRECT DEBT(9)

TOTAL....

s and Dominion - Provincial Conference

Millions of Dollars 1926 1930 1933 1937 1940 1945 1946 1947 1948 1.7 1.4 3.0 4.7 6.8 7.6 8.9 9.1 12.0 32.9 50.7 60.9 85.3 94.5 81.8 89.8 83.5 107.7 32.8 38.6 57.0 68.5 91.9 91.3 99.0 103.9 115.9 73.4 74.4 111.4 232.2 361.0 340.7 323.6 311.2 351.4 272.9 397.7 518.3 575.7 616.6 560.8 563.3 543.8 533.9 62.9 75.5 82.4 82.6 75.3 56.9 56.3 41.6 51.1 55.0 80.1 105.4 111.4 107.5 91.1 91.3 96.0 98.8 84.5 101.6 120.8 116.1 114.2114.6 113.0 108.6 108.3 82.8 94.0 121.3 111.7 109.9 97.2 99.9 109.3 118.2 698.6 914.3 1,180.5 1.388.2 1,577.7 1,442.0 1,445.0 1,407.0 1,497.4 21.4 25.2 24.7 24.7 19.3 18.4 23.8 48.3 74.2 92.8 90.7 44.8 41.8 10.5 26.5 26.5 26.2 26.2 12.9 12.5 6.8 33.3 34.7 34.4 34.0 25.0 24.3 51.6 129.5 160.6 178.1 175.7 102.0 97.1 2.5 1.5 1.5 2.2 4.7 .8 5.9 2.9 1.5 3.5 6.8 13.5 9.5 9.5 8.5 7.2 8.4 7.1 48.0 39.0 36.6 49.0 61.0 1.8 8.2 18.1 11.9 11.0 8.5 8.6 10.3 7.7 7.9 .8 11.9 17.5 16.6 7.5 14.1 10.4 6.3 9.9 1.0 1.0 1.7 2.2 20.0 5.8 6.3 6.7 7.6 4.9 9.8

7	Ontario	27.0									
	Manitoba	16.8									
	Saskatchewan	1.4									
	Alberta ⁽⁴⁾	12.5									
	British Columbia	6.0									
	TOTAL	83.1									
TOTAL INDIRECT DEBT (Less Sinking Funds)											
	Prince Edward Island	-									
	Nova Scotia	.1									
	New Brunswick	1.2									
	Quebec ⁽⁸⁾	6.5									
	Ontario	56.3									
	Manitoba	8.7									
	Saskatchewan	1.5									
	Alberta	25.4									
	British Columbia	4.8									

^{16.6} 20.3 17.8 18.4 16.7 17.9 7.2 7.3 21.3 16.8 24.4 30.7 38.3 101.1 94.7 134.0 127.1166.0 177.3 209.1 220.7 .2 .1 .1 .1 .5 .9 .4 3.2 2.7 2.6 4.1 2.5 1.1 1.6 1.9 2.8 1.9 2.0 4.1 8.3 19.6 29.7 32.8 38.6 69.1 19 5 249.8 263.9 80.0 99.2 127.8 129.6 117.7114.1 181.0 258.9 5.2 7.3 4.0 3.9 2.3 1.5 1.0 6.3 5.0 26.0 26.4 1.5 .8 .7 .7 10.6 8.7 8.3 8.5 1.9 1.2 2.3 6.0 6.7 6.6 8.7 8.9 9.0 9.3 10.1 131.4 157.0 208.0 221.9 156.5 200.3 451.6 547.9 1945, 46 and 47 being commitments on Public Charities Fund payable to institutions in equal instalments. Similar grants in other provinces are to institutions in equal instalments. Similar grants in other provinces are voted annually through current account and not shown as contingent liabilities. Also see note (5). Includes savings deposits, temporary loans, superannuation and other deposits, accrued interest, accounts payable and other liabilities. Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material.

TOTAL....

portion of interest adjustments deferred under the plan. In 1946, 47 and 48 the corresponding figures are 8.7, 6.5 and 4.3 respectively. Excluding C.N.R. bonds guaranteed by provinces. The increase in 1947 over 1946 was due in large part to the guarantee of hydro bonds by Quebec and Ontario and to the school refinancing plan in Quebec. Govt. of Canada loans under Municipal Improvements Assistance Act. See note (8). Quebec figures of indirect debt exclude 18.6, 24.1 and 25.2 in the years (8)

X-PROVINCIAL† GOVERNMENTS: CURRENT REVENUE⁽¹⁾

Millions of Dollars Bank of Canada, Domin	iion Bur	eau of S	tatistics	and Don	ı Prov.	Confere	псе			
Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940	1945	1946	1947	1948 *	1949 **
FROM THE PUBLIC Taxes on Income of Individuals	1.5	2.1 2.6	5.2 3.2	11.8 8.7	16.3 29.0	.3	.2	$\frac{.1}{61.5^3}$.1 85.1 ³	-
Taxes on Corporation Profits Other Corporation Taxes Revenue from Public Domain Succession Duties	1.6 11.9 21.3 15.7	14.0 18.6 20.7	16.0 12.8 12.8	21.1 25.4 36.7	25.3 29.7 22.2	.8 40.2 25.2	.6 51.3 34.1	14.7 ³ 55.0 31.1 ⁴	18.6^{3} 71.8 28.2	64.3 24.8
Liquor Revenue (Net)	16.4 - 4.9	32.6 - 4.5	16.4 - 3.2	29.7 - 2.8	37.1 2.0 2.7	99.7 5.6 6.6	123.0 6.3 7.6	124.8 7.3 7.8	123.7 8.9 16.1	113.1 9.4 15.1
Gasoline Taxes	6.5 15.9	23.5 19.7	26.2 20.6	38.8 26.5	56.6 29.6	58.1 31.8	73.3 38.6	111.0 46.5	123.2 49.3	125.1 51.4
Taxes on Real Property ⁽⁵⁾	9.5 - 2.3	6.0 - 1.8	5.5 - 2.6	5.5 1.9 2.9	5.6 11.8 2.9	7.1 20.8 5.7	6.6 25.0 6.5	5.7 30.5 6.6	6.2 48.1 7.1	4.6 51.5 6.6
Licences, Permits and Fees (ex. Motor Vehicles) Other Revenue ⁽⁶⁾	7.8 2.5	8.6	7.7 2.4	8.6 2.3	8.7 2.3	12.4 3.6	14.1 9.7	15.0 17.5	15.2 15.7	15.0 26.6
TOTAL FROM THE PUBLIC	117.8	157.9	134.6	222.7	281.8	318.0	397.0	535.2	617.4	608.7
FROM THE GOVERNMENT OF CANADA ⁽⁷⁾		40.0	40 2	40 =	10.77	14.4	140	179 0	17.0	17.0
Subsidies	12.5	12.6 1.6	13.7 1.6	13.7 8.1	13.7 6.1	14.4	14.3	17.3	17.0	17.0
Transfers under Tax Agreements (8)	-	-	-	-		83.3	80.7	128.9°	83.9	90.5
Gasoline Tax Guarantees	2.2	1.8	1.9	1.5	1.6	3.5	1.6	1.6	1.6	1.5
Total from Government of Canada ⁽⁷⁾	14.7	16.0	17.2	23.3	21.4	102.8	96.7	147.7	102.5	109.0
TOTAL CURRENT REVENUE	132.5	173.9	151.8	246.0	303.2	420.8	493.7	682.9	719.9	717.7
PROVINCIAL† DISTRIBUTION(10)										
Prince Edward Island	.9	1.1	1.2	1.6	1.7	2.5	3.4	4.4	4.6	4.6
Nova Scotia	4.6	6.7	6.7	10.5	13.2	19.0	21.4	32.2	32.6	33.5
New Brunswick	4.1	6.4	5.0	7.7	10.0	14.2	18.5	27.2	28.1	27.2
Quebec	29.8	43.4	31.1	57.3	80.1	114.7	148.7	193.3	201.5	197.5
Ontario	37.9	55.2	52.1	87.0	103.0	132.6	149.9	222.2	209.4	205.3
Manitoba	10.3	11.2	12.3	15.4	17.4	22.6	22.4	33.8	34.9	34.4
Saskatchewan	12.8	13.1	11.9	16.8	21.0	34.4	37.6	52.4	54.3	53.6
Alberta ⁽¹²⁾	10.7	13.4	12.3	19.1	21.3	34.7	36.3	47.3	62.6	58.4
British Columbia	21.4	23.4	19.2	30.6	35.5	46.1	55.5	70.2	91.9	103.2
TOTAL CURRENT REVENUE	132.5	173.9	151.8	246.0	303.2	420.8	493.7	682.9	719.9	717.7

Newfoundland joined Canada in 1949 but final estimates for that province

Excludes grants-in-aid. (See note 1).

Newloundami joined canada in the forth of the power expenditure.

expenditure. Quebec figures for the nine month fiscal period ended March 31, 1941 have been adjusted to twelve month period. Revenue from those provinces (Ont., Que.) which have not entered into postwar tax rental agreements. Change from previous year due in large part to rental of succession duties field to the Government of Canada by those provinces entering postwar tax (12) Alberta revenue figures for the years 1937-1945 inclusive have been adjusted to conform to arrangements with the Government of Canada in connection with the Debt Refunding Plan.

[★] Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material.
★★Compiled from information contained in official estimates adjusted to a agreements. Includes Highway Tax (N.S.) and Municipal Commissioner's Levy (Man.). Includes fees charged under the Hospital Services Plans in Saskatchewan (years 1946–1949) and British Columbia (1949). comparable basis.

⁽⁸⁾ Excludes amounts which provinces paid to municipalities under wartime tax agreements.

Includes 63.2 holdbacks under wartime tax agreements.

⁽¹⁰⁾ Totals will differ from the total revenue figures in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made, including the deduction of certain items of revenue from the corresponding expenditure.

(11) Due to change in fiscal year end, information covers eleven months only.

X—PROVINCIAL† GOVERNMENTS: CURRENT EXPENDITURE(1)

Bank of Canada, Dominion Bureau of Statistics and Dom. - Prov. Conference

Millions of Dollars

								Λ	aillions (of Dollars
Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940	1945	1946	1947	1948 *	1949 **
EDUCATION	25.5	33.8	27.5	33.0	37.5	71.2	88.1	105.2	126.8	136.5
PUBLIC WELFARE (Ex. Relief) Old Age Pensions ⁽²⁾ Health and Hospital Care ⁽³⁾ . Other	10.6	4.6 17.9 7.4	3.3 18.1 6.2	9.7 23.8 11.1	10.5 28.1 13.6	18.7 40.0 20.3	19.7 50.6 22.3	23.5 68.1 25.6	30.6 90.2 32.4	35.4 107.7 38.0
Total Public Welfare (ex. Relief)	17.1	29.9	27.6	44.6	52.2	79.0	92.6	117.2	153.1	181.0
HIGHWAYS & OTHER AIDS TO TRANSPORT	19.6	33.4	17.4	26.2	31.6	53.7	65.4	95.8	107.7	98.4
PUBLIC DOMAIN	8.9	14.4	8.7	14.3	16.1	22.1	28.5	35.1	42.2	44.2
AGRICULTURE	4.7	7.1	7.0	6.9	7.8	13.6	15.1	18.7	21.3	23.0
ADMINISTRATION OF JUSTICE	9.6	12.8	11.2	13.6	14.5	17.2	19.6	23.7	27.9	33.5
GENERAL GOVERNMENT ⁽⁴⁾	9.4	11.8	10.0	13.8	15.6	19.8	22.9	28.9	36.2	40.3
LEGISLATION	2.4	3.2	2.3	3.3	2.2	4.2	2.5	3.3	5.2	3.3
GROSS DEBT SERVICE (Ex. Debt Repayment)(5)	41.6	51.9	73.7	73.8	84.3	77.0	74.2	73.0	73.5	74.7
Less Interest Revenue Received ⁽⁶⁾	18.4	22.9	23.3	21.2	22.7	23.8	22.6	23.2	22.0	22.4
NET DEBT SERVICE	23.2	29.0	50.4	52.6	61.6	53.2	51.6	49.8	51.5	52.3
SUBSIDIES TO MUNICIPALITIES FOR GENERAL PURPOSES	1.1	1.1	.1	3.0	3.0	3.3	3.3	4.3	10.7	9.5
OTHER	2.4	3.7	1.2	3.4	4.7	4.2	4.6	7.8	14.6	17.6
SUB-TOTAL (Ex. Relief)	123.9	180.2	163.4	214.7	246.8	341.4	394.2	489.8	597.2	639.6
Relief ⁽⁷⁾	.1	5.0	36.1	60.5	18.5	3.8	4.9	6.4	7.4	10.3
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment)	124.0	185.2	199.5	275.2	265.3	345.2	399.1	496.2	604.6	649.9
PROVINCIAL† DISTRIBUTION(8)										
Prince Edward Island	.8	1.1	1.1	1.4	1.6	2.5	2.8	3.7	3.5	4.2
Nova Scotia	5.1	6.7	8.3	9.9	11.2	16.8	17.7	21.2	25.9	30.6
New Brunswick	3.9	6.3	5.8	7.4	8.9	12.5	15.2	18.6	23.7	25.5
Quebec	26.2	42.7	43.0	66.3	69.6	93.4	112.0	127.8	156.4	149.9
Ontario	38.4	56.5	64.6	83.2	88.0	120.9	135.2	166.9	200.5	$215.4^{(10)}$
Manitoba	8.8	12.1	15.3	16.0	15.4	15.5	15.6	22.5	27.8	28.8
Saskatchewan	11.0	18.2	22.3	44.3	22.9	27.3	31.8	45.7	48.2	50.8
Alberta ⁽¹²⁾	10.2	16.0	17.0	17.8	17.7	22.1	27.0	31.7	37.9	45.2
British Columbia	19.6	25.6	22.1	28.9	30.0	34.2	41.8	58.1	80.7	99.4
(Ex. Debt Repayment)	124.0	185.2	199.5	275.2	265.3	345.2	399.1	496.2	604.6	649.9
† Newfoundland joined Canada in 1949 but final estimates for	r that pro	ovince	intere	st adjustn	nents, less	offsetting	reimburse	ments, ma	ade under	the Debt

Newfoundland joined Canada in 1949 but final estimates for that province for the year are not yet available.

⁽¹⁾ Includes some items which provinces place in capital account, such as Includes some items which provinces place in Capital account, such as rural hydro bonus, grants for construction of schools and hospitals not provincially owned, and direct relief expenditures. Also for the purpose of comparison, certain items of revenue have been deducted from the corresponding expenditure. (See footnote (1) under "Revenue").

^{,2)} Excludes pensions for the blind. 3 Includes payments to hospitals under the Hospital Services Plans in Saskatchewan and British Columbia (see also Note (6) under "Revenue").
4) Composed largely of expenditures of general administrative departments.

Administration cost of each function of government shown in this table has been charged to that function.

^{.5)} Includes an amount for unpaid interest in Alberta for the years 1937-1947 inclusive. For the years 1937-1945 this is based on cash payments for

interest adjustments, less offsetting reimbursements, made under the Debt Refunding Plan, spread evenly over the default period. Figures for the years 1946, 47, 48 and 49 (est.) include the payments on the interest adjustments deferred in accordance with the plan.

Includes sinking fund earnings.

⁽⁷⁾ Includes relief expenditures whether or not capitalized.

Totals will differ from the total expenditure figures given in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made including the deduction of certain revenue items. (See Note (1)).

⁽⁹⁾ See footnote (2) page 175.
(10) Includes 15.8 which the province includes in capital account (see Note (1)).
(11) See footnote (11) page 175.
(12) See footnote (5).

^{* *} See notes on page 175.

XI—GROSS NATIONAL EXPENDITURE

Millows of Dollars

Dominion of Bureau Statistics

Millons of Dol	lars			Dominion	of Bureau.	Statistics				
Calendar Years	Exports of Goods and Services	PRIVATE In Plant, Equipment	(3) Inventories	Mutual Aid, and Foreign	Other	Personal Expenditure on Goods and	Total of Foregoing	Cost of Imports of Goods and	Residual Error of Estimate or Omissions	Gross National Expenditure at Market
1926 1927 1928 1929 1930 1931	1,650 1,618 1,773 1,632 1,286 967	681 774 940 1,107 916 610	154 166 206 10 177 237	Relief	523 567 589 686 765 735	3,654 3,885 4,196 4,383 4,091 3,594	6,662 7,010 7,704 7,818 6,881 5,669	Services 1,522 1,629 1,808 1,945 1,625 1,142	56 66 89 83 92 47	5,196 5,447 5,985 5,956 5,348 4,480
1932 1933	804 826	322 221	166 105	- .	640 521	3,066 2,848	4,666 4,311	901 828 948	47 15 55	3,718 3,468
1934 1935 1936 1937 1938 1939 1940 1941	1,018 1,143 1,428 1,591 1,356 1,451 1,805 2,458	296 360 446 633 576 554 713 995	49 49 45 74 6 327 371 217		572 611 594 650 695 724 1,156 1,750	3,030 3,209 3,420 3,733 3,770 3,861 4,379 5,014	4,965 5,372 5,843 6,681 6,403 6,917 8,424 10,434	1,017 1,183 1,409 1,257 1,328 1,626 1,967	70 16 7 19 9 26 33	3,962 4,285 4,644 5,279 5,165 5,598 6,772 8,434
1942 1943 1944 1945 1946 1947 1948*	2,322 3,403 3,566 3,580 3,203 3,629 4,037	931 828 756 882 1,362 2,057 2,576	335 40 82 300 467 879 646	1,002 518 960 858 97 38 19	2,815 3,753 4,115 2,852 1,751 1,513 1,749	5,565 5,869 6,330 6,999 7,952 9,126 10,083	12,970 14,331 15,645 14,871 14,832 17,242 19,110	2,275 2,858 3,539 2,893 2,871 3,612 3,618	171 175 209 219 25 39 42	10,524 11,298 11,897 11,759 11,936 13,591 15,450

GROSS NATIONAL PRODUCT

Millons of Dol	lars			Dominion	Bureau of S	Statistics				
Calendar Years	Wages and Other Labour Income	Military Pay and Allowances	Investment Income	NET INC INDIVIDUAL I Agricul- ture	OME OF ENTERPRISES Other Un- incorporated Business	Net National Income at Factor Cost	Indirect Taxes Less Subsidies	Depreciation and Similar Business Costs	Residual Error of Estimate or Omissions	Gross National Product at Market Prices
1926 1927 1928 1929 1930 1931 1932 1933	2,299 2,465 2,658 2,839 2,750 2,386 1,971 1,791	7 7 7 8 8 8 8	602 663 839 814 592 327 201 233	691 640 693 443 359 146 108 98	479 516 553 585 481 394 294 257	4,078 4,291 4,750 4,689 4,190 3,261 2,582 2,387	612 629 677 674 594 585 566 566	561 593 647 677 656 587 522 500	55 66 89 84 92 47 48 15	5,196 5,447 5,985 5,956 5,348 4,480 3,718 3,468
1934 1935 1936 1937 1938 1939 1940	1,791 1,969 2,093 2,221 2,494 2,506 2,583 2,944 3,586	8 9 9 9 9 32 193 386	379 451 565 758 681 783 1,127 1,487	190 238 273 326 371 461 508 548	274 326 378 430 419 430 483 587	2,820 3,117 3,446 4,017 3,986 4,289 5,255 6,594	585 596 656 713 637 737 837 1,056	502 502 526 557 560 582 655 751	55 70 16 8 18 10 25 33	3,962 4,285 4,644 5,279 5,165 5,598 6,772 8,434
1942 1943 1944 1945 1946 1947 1948*	4,251 4,746 4,908 4,915 5,322 6,212 7,113	641 910 1,068 1,117 340 83 82	1,737 1,778 1,774 1,905 1,978 2,307 2,473	1,089 969 1,213 959 1,130 1,210 1,660	664 690 749 851 1,026 1,126 1,260	8,382 9,093 9,712 9,747 9,796 10,938 12,588	1,087 1,117 1,113 1,007 1,269 1,604 1,735	883 912 863 785 846 1,009 1,085	172 176 209 220 25 40 42	10,524 11,298 11,897 11,759 11,936 13,591 15,450

Excludes exports financed by Government of Canada expenditure on Mutual Aid and foreign relief.

Minor adjustments have been made (by D.B.S.) to the figures of current receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with other component series.

Includes grain held by the Canadian Wheat Board.

Includes corporation profits before taxes have been deducted.

Includes an estimate of capital outlay charged to current account and also the claim portion of fire insurance premiums.

Revised preliminary.

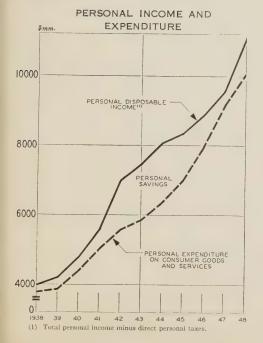
XII—PERSONAL INCOME AND DISPOSITION OF PERSONAL INCOME

Millions of	f Dollars			D.	ominion Bu	reau of Sta	tistics				
Calendar Years	Interest,(I Dividends and Net Rental Income		Social Insurance Con- tributions and Govt. Pension Funds	Transfer(1) Payments from Govt. to Persons	Perconal	Personal(3) Direct Taxes	Disposable Income	Personal Expenditure on Consumer Goods and Services	In Farm	Total (incl. Farm Inventories)	Percentage of Disposable Income Saved
1926 1927 1928 1929 1930 1931 1932 1933	486 508 564 584 595 559 460 428	3,476 3,628 3,911 3,875 3,598 2,934 2,381 2,154	16 18 20 25 26 23 21 20	77 84 92 98 121 165 170 196	4,023 4,202 4,547 4,532 4,288 3,635 2,990 2,758	54 61 60 68 71 63 63	3,969 4,141 4,487 4,464 4,217 3,572 2,927 2,691	3,654 3,885 4,196 4,383 4,091 3,594 3,066 2,848	66 51 5 144 66 1 20 29	315 256 291 81 126 22 139 157	7.9 6.2 6.5 1.8 3.0 .6 4.7 5.8
1934 1935 1936 1937 1938 1939 1940 1941	416 437 435 489 525 570 611 637	2,441 2,666 2,881 3,259 3,305 3,506 4,128 5,107	21 22 25 29 32 34 37 68	230 241 248 281 262 249 224 197	3,066 3,322 3,539 4,000 4,060 4,291 4,926 5,873	63 80 93 112 112 110 136 290	3,003 3,242 3,446 3,888 3,948 4,181 4,790 5,583	3,030 3,209 3,420 3,733 3,770 3,861 4,379 5,014	12 13 45 22 36 60 80 58	27 33 26 155 178 320 411 569	.9 1.0 .8 4.0 4.5 7.7 8.6 10.2
1942 1943 1944 1945 1946 1947 1948*	715 757 806 848 890 1,047 1,145	6,645 7,315 7,938 7,842 7,818 8,631 10,115	110 124 132 135 149 181 220	226 216 263 552 1,111 848 843	7,476 8,164 8,875 9,107 9,670 10,345 11,883	494 697 837 805 797 791 813	6,982 7,467 8,038 8,302 8,873 9,554 11,070	5,565 5,869 6,330 6,999 7,952 9,126 10,083	368 62 124 238 41 111 65	1,417 1,598 1,708 1,303 921 428 987	20.3 21.4 21.2 15.7 10.4 4.5 8.9

Interest on government debt not incurred to finance existing real assets is included with other interest and is excluded from transfer payments. Includes charitable donations from corporations.

Salaries, wages and supplementary labour income, net income of agriculture and other unincorporated business and military pay and allowances, as shown

* Revised preliminary.



EXPENDITURE \$mm. RATIO SCALE 6000 PERISHABLE GOODS" 4000 RENT, ELEC ,GAS, ETC .-600 SEMI-DURABLE(2) 400 DURABLE(3) 1938 42 43 44 45 46 47

DISTRIBUTION OF PERSONAL

(1) Food, tobacco, alcoholic beverages, drugs, soap, fuels, etc.
(2) Clothing, house furnishings and automobile accessories.
(3) Automobiles, furniture, household appliances and hardware, and jewellery.

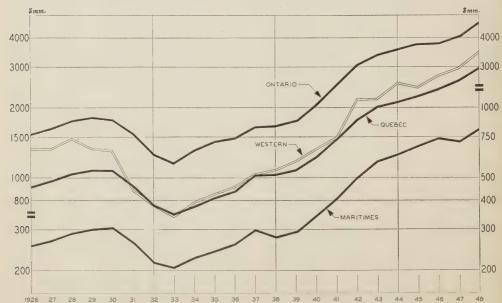
on facing page.
Includes succession duties.

XIII-PERSONAL INCOME: PROVINCIAL DISTRIBUTION

Millions of Dolla	ars			Dominion E	sureau of St	atistics				
Calendar Years	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.(1)	CANADA
1926	20	133	103	916	1,536	286	395	296	338	4,023
1927	21	143	105	965	1,630	292	380	309	357	4,202
1928	21	159	109	1,033	1,751	304	424	363	383	4,547
1929 ′	21	163	116	1,086	1,811	300	323	312	400	4,532
1930	22	166	117	1,070	1,770	278	223	257	385	4,288
1931	16	146	101	923	1,549	234	147	200	319	3,635
1932	14	121	82	756	1,262	193	127	176	259	2,990
1933	12	114	79	698	1,167	177	117	155	239	2,758
1934	14	126	85	752	1,310	194	136	187	262	3,066
1935	15	137	89	802	1,428	208	172	183	288	3,322
1936	16	146	98	875	1,488	220	185	198	313	3,539
1937	18	170	110	1,015	1,668	272	135	251	361	4,000
1938	18	157	103	1,027	1,678	242	192	273	370	4,060
1939	21	161	109	1,072	1,746	253	280	272	377	4,291
1940	21	191	127	1,218	2,042	289	296	317	425	4,926
1941	24	230	149	1,467	2,510	343	299	342	509	5,873
1911	21	250	143	1,101	2,010	010	200	012	000	0,010
1942	30	284	184	1,775	3,031	435	565	521	. 651	7,476
1943	36	337	213	2,014	3,369	472	476	486	761	8,164
1944	37	364	227	2,108	3,586	510	672	587	784	8,875
1945	43	386	253	2,218	3,756	522	537	554	838	9,107
1946	47	407	279	2,395	3,794	585	602	667	894	9,670
1947	44	384	288	2,601	4,067	600	646	694	1,021	10,345
1948*	51	433	320	2,972	4,619	716	796	844	1,132	11,883
	1									

⁽¹⁾ Includes Yukon and North West Territories,

PERSONAL INCOME: PROVINCIAL DISTRIBUTION



^{*} Preliminary estimate.

XIV-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS(1)*

-											
				тот	'AL EXPOR'	TS (EXCLUD	ING GOLD) TO			NET
		U.S.A.	U.K.	U.K. Dependen- cies	Union of South Africa	OTHER BRITISH COUNTRIES (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
	Calendar Years 1946	901	632	82	68	111	304	97	100	0.270	0.0
	1947	1,057	755	123	67	169	310		183	2,379	96
	1948	1,516	719	94	83	115		134	180	2,796	99
	12-Mths. ending	1,010	110	3.1	00	110	307	127	163	3,124	119
	Sept. 1949	1,498	704	80	87	163	293	136	124	3,084	129
1	Monthly 948-June	111.3	50 7	0.1	7.0	10.0	00.0	110			
1	July	120.9	56.7	8.1	7.0	10.8	22.9	11.2	9.9	237.9	9.6
			54.9	7.4	6.6	8.0	32.2	11.4	10.2	251.6	10.8
	Aug.	115.7	51.6	7.1	8.7	6.6	18.4	7.0	10.7	225.7	9.7
	Sept.	164.2	50.9	7.4	8.2	6.1	26.7	11.2	15.5	290.2	11.9
	Oct.	148.3	61.3	8.5	8.6	7.6	38.7	11.4	15.2	299.6	9.6
	Nov.	161.4	58.6	6.6	10.5	14.5	20.2	9.0	15.2	295.9	9.1
	Dec.	149.4	50.0	8.3	6.1	26.2	37.6	16.8	23.2	317.6	12.9
1	949-Jan.	117.7	57.0	6.6	4.3	14.1	21.8	8.2	10.9	240.5	9.7
	Feb.	108.1	47.6	4.5	2.8	11.8	15.7	9.0	9.3	208.8	9.6
	Mar.	123.4	44.6	7.2	4.9	13.6	12.1	10.0	10.0	225.8	12.1
	Apr.	113.0	58.4	5.7	6.5	13.1	22.3	10.5	6.5	235.9	9.8
	May	122.9	74.3	8.1	11.0	13.0	27.4	13.2	5.4	275.5	12.4
	June	114.1	61.1	6.3	11.8	15.2	31.0	14.5	6.4	260.5	9.8
	July	105.4	67.1	5.3	9.4	14.7	26.5	9.2	5.4	243.0	9.4
	Aug.	117.0	65.6	6.5	6.8	8.4	20.6	15.1	7.1	247.2	13.8
	Sept. (6)	116.7	58.3	6.2	3.7	10.6	19.3	9.5	9.3	233.8	11.2

Millions of Doll	ars		N	1ERCHAN	DISE IMP	ORTS				
			TOTAL II	MPORTS (E	XCLUDING	GOLD) FRO	М			Excess of Merch- ANDISE
	U.S.A.	U. K. (2)	U.K. DEPENDEN- CIES	Union of South Africa	OTHER BRITISH COUNTRIES (3)	Western Europe & Colonies (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years 1946 1947 1948 12-Mths. ending	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488
Aug. 1949	1,948	324	109	5	82	91	192	36	2,786	354
1948-June July Aug.	154.9 149.5 136.1	26.0 29.3 24.6	10.6 10.5 11.2	.3 .2 .4	10.9 5.5 5.8	5.9 5.1 5.0	20.4 21.8 20.4	3.9 3.2 2.9	233.0 225.1 206.4	4.9 26.6 19.3
Sept. Oct. Nov. Dec.	152.7 160.2 163.5 159.4	24 0 29.2 28.2 24.6	9.4 13.8 8.0 6.9	.2 .2 .9 .3	7.0 7.5 9.1 7.9	7.0 8.5 7.7 12.8	18.6 20.5 16.7 17.0	2.6 3.4 4.0 3.1	221.6 243.4 238.1 231.9	68.6 56.2 57.8 85.6
1949–Jan. Feb. Mar. Apr.	164.8 148.8 169.0 177.3	25.3 22.9 28.3 30.1	5.1 7.6 7.6 7.7	.2 .3 .6 .5	5.6 4.0 7.1 6.1	6.3 5.5 7.2 7.2	14.3 13.7 14.0 11.7	2.1 3.2 2.1 2.1	223.7 206.0 235.9 242.7	16.7 2.9 10.1 6.7
May June July Aug. ⁽⁶⁾	172.1 176.9 160.3 143.6	29.5 26.9 29.3 25.5	11.6 11.0 9.8 10.2	.4 .5 .2 .3	8.2 7.8 5.3 6.3	7.7 8.4 6.4 6.3	17.0 16.0 16.8 15.3	4.0 3.0 2.8 3.9	250.5 250.5 230.8 211.4	25.0 10.1 12.2 35.8

MEDCHANDISE IMPORTO(2)*

1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. Consists of Eire, India, Pakistan, Burna, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other. Excludes Spain, but includes Greece, Turkey, and British Sudan, Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears

Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

⁽²⁾ Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

STATISTICAL SUMMARY

BANK OF CANADA

	Tables		Charts								Pages
I	Bank of Canada: Liabilities and Assets . Charlered Banks Chartered Banks	: Public De	mand an	d Not	ice D	epos	its in	Can	ada		181 - 182 181 182
II	Chartered Banks: Liabilities and Assets .										183 - 184
III	Money Supply and Related	BANK Ass	ETS .						•	•	183 - 184
IV	CHARTERED BANKS:							•	•	٠	100 - 101
	Annual Classification of I	Demand and	d Notice	Depo	sits						185
	Annual Classification of I	Loans in Ca	nada .								185
V	SECURITY PRICES:										
	Government Securities Pa								-	The same of the sa	186
	Government Securities: C	Canada, U.F	K. and U	.S.A.			. /	10	RA	My.	186
VI	CORPORATE FINANCIAL STATIS	STICS:					- [/	· W			
	Total 663 Companies: Pr 45 Food Products Compa	ofits Before	Tax				4/	I'A at	1 4	1000	187
	15 Beverage Companies	inies .				٠		J.H.M	11	1903	188
	26 Primary Textile Comp	· · ·		•	•	٠	-{/	e;		٠,	189
	23 Pulp and Paper Produ	cts Compai	nies				11	Mrs.	•	200	$\frac{190}{191}$
	49 Iron, Steel and Product 49 Machinery Companies 27 Electrical Machinery a	ts Compan	ies .		•		. /	EP13	Thy o		191
	49 Machinery Companies	(excl. Elec	trical)								193
	27 Electrical Machinery a	and Equipm	ient Ćon	npanie	es						194
	38 Gold Mining Compani 18 Non-Ferrous Metal Co	es		٠.							195
	18 Non-Ferrous Metal Co	ompanies									196
	11 Petroleum Companies										197
	30 Chemical Companies									,	198
	h4 Wholesale I rade and '	Service Con	2020100								199
	32 Retail Trade and Serv	ice Compan	nes .								200
X 7 T T	32 Retail Trade and Serv 22 Electrical Utility Com	panies .				*	•				201
VII	BUSINESS ACTIVITY										202
	Industrial Emple	yment .									202
III	Wholesale Prices										203
IX	Cost of Living										203
X	EXPORTS AND IMPORTS BY CO	UNTRIES									204
XI	MERCHANDISE EXPORTS: COM	MODITY CLA	SSIFICAT	TONS							205 - 206

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH 1TS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

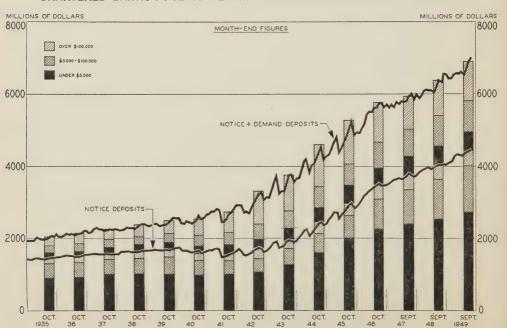
I-BA

Millions	of	Do	Mar
Williams	U	D_0	uur:

Millions of Dollars									
				I	LIABILITIE	S			
	Char	tered Bank	Cash	Govt. of	Other	Foreign	Active B. of C.	All	Tot Liabil
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	Asse
Average of Month-end Figures							~~ 1	0.0	-
1935–10 Mths.	$36.7 \\ 46.2$	175.8 193.7	212.5 239.9	$20.7 \\ 24.3$.6 1.1		50.1 94.9	$\frac{6.6}{13.2}$	29 37
1937–12 Mths. 1939 "	55.6	212.6	268.2	29.8	10.2	_	129.3	11.0	44
1944 "	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,48
1945 "	138.1	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,84
1946 "	144.3	528.8	673.1	99.4	76.9	27.3	981.7	40.5	1,89
1947 "	152.9	512.0	664.7	140.7	65.8	1.3	1,009.1	38.1	1,91
1948	163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,97
End of 1948—May	170.2	547.3	717.5	135.9	95.8	.5	1,025.5	31.5	2,00
June	157.2	517.0	674.2	138.4	107.2	.2	1,049.3	31.5	2,00
July	158.1	502.5	660.6	119.0	84.1	.1	1,062.2	32.1	1,95
Aug.	176.0	525.1	701.1	105.1	90.3	.1	1,050.9	36.1	1,98
Sept.	172.2	550.9	723.1	87.3	78.2	.2	1,095.5	44.6	2,02
Oct.	160.4	581.0	741.4	110.0	72.2	1.0	1,114.7	40.3	2,07
1949—May	193.5	571.2	764.7	101.4	65.2	61.4	1,070.3	35.2	2,09
June	154.9	568.3	723.2	112.2	73.7	67.7	1,115.1	44.1	2,13
July	172.8	566.9	739.7	94.3	73.8	57.9	1,098.2	32.7	2,09
Aug.	198.7	578.0	776.7	109.7	61.8	60.7	1,071.0	38.5	2,11
Sept.	166.0	611.5	777.5	141.0	64.1	65.6	1,124.7	44.2	2,21
Oct.	192.8	626.0	818.8	66.1	77.4	70.4	1,100.7	58.4	2,19
				l		1	1	1	

(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. *May 194 these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the F

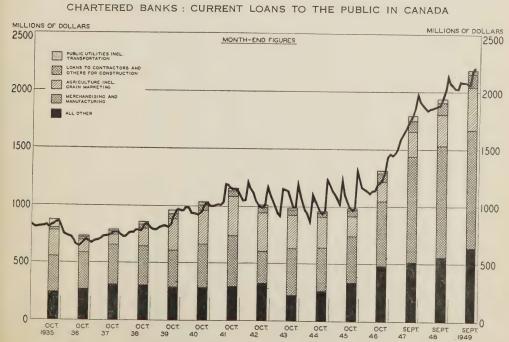
CHARTERED BANKS: PUBLIC DEMAND AND NOTICE DEPOSITS IN CANADA



Millions of Dollars

				ASS	ETS					112000013 by Douars
		Foreign ⁽¹⁾			Securities				A 11	
Gold	Silver	Currencies	GOVT, OF	CANADA OVINCIAL	Ind. Dev. Bank	Other	Total	Advances	All Other	
			Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
										Average of Month-end Figures
151.2	1.4	7.6	27.4	95.6	-		123.0	3.4	3.9	1935–10 Mths.
182.0	2.5	19.0	59.7	97.7	-	6.5	163.9	_	5.9	1937-12 Mths.
210.8 *	-	41.7	142.8 *	46.2 ★		-	189.1	.2	6.7	1939 "
	-	44.1	83̂1.1	$57\hat{3}.6$	2.5	~	1,407.1	.4	29.3	1944 "
-	-	173.9	1,028.5	595.9	10.0	_	1,634.4	.5	31.8	1945 "
-	-	27.3	1,247.3	583.4	11.7	_	1,842.4	_	29.1	1946 "
_	_	1.5	1,116.5	756.6	18.3		1,891.5	.3	26.5	1947 "
-	-	.4	1,133.3	787.7	25.0	-	1,946.0	_	26.7	1948 "
		.6	1,179.7	775.0	25.0	-	1,979.7	_	26.5	End of May—1948
Helio		.3	1,152.9	790.9	25.0	_	1,968.8	_	31.7	June
		.2	1,145.2	773.6	25.0	_	1,943.7	_	14.1	July
-	-	.2	1,155.2	778.1	25.0	_	1,958.3	-	25.1	Aug.
-	-	.3	1,216.3	757.2	25.0		1,998.5	_	30.2	Sept.
-	-	1.1	1,279.6	741.3	25.0		2,045.9	-	32.6	Oct.
-	-	56.5	1,148.1	836.2	25.0	5.0	2,014.3		27.4	May-1949
-	-	62.8	1,379.6	636.8	25.0	5.0	2,046.4	-	26.8	June
/ -	-	52.9	1,499.2	499.5	25.0	5.0	2,028.7	_	15.0	July
-	-	55.8	1,557.2	441.2	25.0	5.0	2,028.5	_	34.1	Aug.
-	****	60.1	1,616.7	421.2	25.0	5.5	2,068.5	-	88.5	Sept.
-	-	64.9	1,710.6	335.9	25.0	5.5	2,077.0	-	49.7	Oct.

equent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under ange Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



II-CHAR' Bank

Williams of Dollars

Williams of Dollars

Millions of Dolla	75											
			L	IABILITI	ES							
				Depo				Cash		Secu	rities	
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3) Canada		CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	Othe
Average of Month-end figures 1929 1932 1937 1946	178 132 110 23	696 486 691 2,155	1,480 1,376 1,574 3,327	102 82 90 483	2,293 1,955 2,382 5,993	418 312 421 806	2,837 2,322 2,840 6,919	212 186 240 673		42 90 674 2,162		57 06 239
1947 1948 End of	20 17	2,139 2,259	3,681 3,972	404 355	6,278 6,644	851 817	7,237 7,567	665 705	871 891	2,524 2,423	290 259	424 547
1948-May June July Aug. Sept. Oct.	17 17 17 17 17 17	2,182 2,214 2,112 2,215 2,360 2,341	3,955 3,936 3,959 4,003 4,049 4,040	319 379 375 391 368 417	6,522 6,591 6,497 6,653 6,830 6,842	827 838 831 841 823 804	7,457 7,534 7,431 7,606 7,752 7,745	717 674 661 701 723 741	829 952 929 967 952 894	2,425 2,382 2,408 2,430 2,430 2,466	266 266 270 264 256 246	546 547 547 548 548 548
1949-May June July Aug. Sept. Oct.	15 15 15 14 14 14	2,284 2,319 2,188 2,315 2,504 2,519	4,339 4,330 4,341 4,372 4,411 4,453	508 534 601 611 558 469	7,233 7,287 7,221 7,393 7,573 7,541	724 722 709 703 770 748	8,049 8,112 8,022 8,188 8,447 8,395	765 723 740 777 778 818	853 1,079 1,123 1,271 1,172 997	2,686 2,513 2,544 2,468 2,503 2,530	235 240 238 237 238 247	568 564 556 552 550 553

⁽¹⁾ Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after. (3) Until March 1935: Gold and Coin in Car (5) Bank of Canada notes in public circulat

III-MONEY SUPPLY AN

MONEY SUPPLY

Bank

Millions of D	ouars				112 0 2 1									
	_	URRENC		BANK DEPOSITS										
	OUT	SIDE BA	NKS			Chartere	d Banks			Bank of Canada		Money		
	Notes(1)	Coin(2)	Total	Demand ⁽³⁾	Active Notice(4)	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Supply		
As at Dec. 31 1938 1940 1944 1945 1946 1947 1948	207 341 930 992 1,031 1,046 1,115	31 38 60 63 65 66 70	238 379 990 1,055 1,096 1,112 1,185	734 1,031 1,862 2,063 2,291 2,296 2,544	187 203 363 474 614 597 649	42 112 153 172 229 233 276	963 1,346 2,378 2,709 3,134 3,126 3,469	116 172 243 280 328 362 400	847 1,174 2,135 2,429 2,806 2,764 3,069	3 10 28 30 94 68 81	850 1,184 2,163 2,459 2,900 2,832 3,150	1,088 1,563 3,153 3,514 3,996 3,944 4,335		
End of 1948-May June July Aug, Sept. Oct.	1,043 1,067 1,079 1,068 1,112 1,131	67 67 68 67 68 70	1,110 1,134 1,147 1,135 1,180 1,201	2,182 2,214 2,112 2,215 2,360 2,341	630 628 628 634 645 647	269 286 270 254 267 239	3,081 3,128 3,010 3,103 3,272 3,227	317 339 239 280 377 292	2,764 2,789 2,771 2,823 2,895 2,935	96 107 84 90 78 72	2,860 2,896 2,855 2,913 2,973 3,007	3,970 4,030 4,002 4,048 4,153 4,208		
1949-May June July Aug. Sept. Oct.	1,085 1,130 1,113 1,085 1,139 1,114	70 71 71 70 72 73	1,155 1,201 1,184 1,155 1,211 1,187	2,284 2,319 2,188 2,315 2,504 2,519	671 670 671 675 681 683	315 317 291 289 305 325	3,270 3,306 3,150 3,279 3,490 3,527	335 394 235 308 396 414	2,935 2,912 2,915 2,971 3,094 3,113	65 74 74 62 64 77	3,000 2,986 2,989 3,033 3,158 3,190	4,155 4,187 4,173 4,188 4,369 4,377		

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

⁽³⁾ Chartered banks' public demand deposits in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

⁽⁵⁾ Chartered banks' Canadian dollar deposits of provincial governments
Canadian, United Kingdom, and foreign banks.
(6) Cheques on banks as shown in chartered bank month-end returns to
the Minister of Finance.
(7) Bank of Canada Other Deposits as shown on published month-end
statements—i.e. excluding Government of Canada, chartered banks
and foreign deposits.

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amount of foreign currency deposit liabilities.

ED BANKS

nada

Millions of Dollars

ASSE	ASSETS						D	AILY AVE	ERAGE D	ATA	
		CANADA	Loans	ABI	ROAD	Total Assets	Cash	Canadian	Percent of Cash to	Total Active	-
Cotal	Call	Current Public	Current Other	Call			in (3) Canada	Deposits (4)	Canadian Deposits		
499 696 ,426 ,287 ,108 ,120	267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923 1,858	112 165 117 44 54 75 67	301 84 68 87 76 74	248 172 165 155 198 234 224	3,528 2,869 3,317 7,430 7,811 8,140 8,033	191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average of Daily Figures 1929 1932 1937 1946 1947 1948
,143 ,154 ,209 ,185 ,156	84 77 77 76 97	1,867 1,877 1,878 1,931 2,011	63 71 80 93 99	80 71 77 70 71	231 235 239 244 241	8,106 7,996 8,182 8,323 8,324	706 699 683 696 717 735	6,444 6,427 6,557 6,546 6,582 6,805	11.0 10.9 10.4 10.6 10.9 10.8	1,036 1,037 1,053 1,056 1,081 1,107	May–1948 June July Aug. Sept. Oct.
342 396 460 527 463 327	74 72 77 78 103 137	2,085 2,085 2,082 2,060 2,184 2,213	117 110 105 114 120 124	78 94 90 84 97 77	215 215 212 205 214 214	8,604 8,668 8,570 8,734 8,979 8,943	765 769 755 762 771 772	7,090 7,138 7,255 7,256 7,312 7,442	10.8 10.8 10.4 10.5 10.5 10.5	1,083 1,084 1,088 1,081 1,100 1,111	May-1949 June July Aug. Sept. Oct.

inion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits, hartered bank note circulation, the latter being, since September 1944, an approximate figure only,

(4) Figures given are annual averages of

LATED BANK ASSETS

aaa 		REL	ATED BA	NK OF C	ANADA	AND CHA	RTERED	BANKS A	ASSETS	Million	s of Dollars
		GOVERNME	NT OF CA	NADA SEC	URITIES, (GOLD AND	EXCHANG	GE .	All other		
	Bank of (8) Canada	Banking(9)		Govt. Sec		Total	Deduct Govt.	Net	Loans and Invest-	Inactive Notice	Total Related Bank
	Exchange	Securities	Bonds(10)	Loan Advances	Total		Deposits	Total	ments	Deposits (14)	Assets
As at Dec. 31 1938	214	196	753	-	753	1,163	79	1,084	1,628	1,472	1,240
1940 1944	38	743 2,321	737 2,006	271	737 2,277	1,518 4,598	32 720	1,486 3,878	1,720 1,593	1,438 2,060	1,768 3,411
1945 1946	_	1,696 1,476	3,241 3,745	411	3,652 3,745	5,348 5,221	1,002 366	4,346	1,827	2,391	3,782
1947 1948	-	811	3,718	-	3,718	4,529	272	4,855 4,257	2,297 3,084	2,856 3,143	4,296 4,198
End of 948–May	_	1,138 1,175	3,834 3,591	_	3,834	4,972	320	4,652	3,341	3,408	4,585
June	-	1,178	3,645	_	3,645	4,766 4,823	251 294	4,515 4,529	3,020 3,036	3,326 3,308	4,209 4,257
July Aug.	_	1,138 1,152	3,660 3,709	_	3,660 3,709	4,798 4,861	276 287	4,522 4,574	3,055 3,078	3,331 3,368	4,246 4,284
Sept. Oct.	-	1,142 1,125	3,747 3,801	_	3,747 3,801	4,889 4,926	241 331	4,648 4,595	3,138 3,236	3,403 3,393	4,383 4,438
949–May	-	1,030	4,091	_	4,091	5,121	397	4,724	3,271	3,667	4,328
June July	-	1,034 1,027	4,176 4,214	_	4,176 4,214	5,210 $5,241$	433 494	4,777 4,747	3,265 3,270	3,660 3,669	4,382 4,348
Aug. Sept.	-	1,029 942	4,281 4,353	-	4,281 4,353	5,310	526 493	4,784	3,256	3,697	4,343
Oct.	-	1,039	4,106	-	4,333	5,295 5,145	309	4,802 4,836	3,400 3,480	3,730 3,770	4,472 4,546

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered banks holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues. Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue.

(12) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
 (13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
 (14) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—CHARTERED BANKS

Department of Finance

ANNUAL CLASSIFICATION OF DEMAND AND NOTICE DEPOSITS

As at			NUMBER Thousands			AMOUNT Millions of Dollars						
September 30	1945*	1946*	1947	1948	1949	1945*	1946*	1947	1948	1949		
\$1,000 or less \$1,000 to \$5,000 \$5,000 to \$25,000 \$25,000 to \$100,000 Over \$100,000 Adjustment Items	592.0 133.3 34.9 6.7 2.5	649.2 142.3 37.1 7.5 2.4	685.9 146.5 38.5 7.4 2.3	726.6 163.4 44.0 8.5 2.6	767.5 170.0 47.7 9.2 2.9	166.3 289.0 344.0 307.2 1,159.8 +30.6	165.6 307.2 372.3 350.9 1,097.7 +22.0	169.6 321.7 386.9 344.1 945.9 - 4.9	180.4 355.8 434.8 393.6 1,032.6 - 37.1	185.9 373.3 477.0 425.2 1,143.1 - 100.5		
TOTAL DEMAND DEPOSITS	769.3	838.5	880.6	945.1	997.3	2,297.0	2,315.7	2,163.3	2,360.1	2,504.1		
NOTICE DEPOSITS \$1,000 or less \$1,000 to \$5,000 \$5,000 to \$25,000 \$25,000 to \$100,000 Over \$100,000 Adjustment Items	4,968.7 584.2 60.0 3.1 .8	5,290.7 690.2 77.5 4.1 1.0	5,517.0 725.2 89.6 4.7 1.0	5,718.5 777.7 103.4 5.3 1.0	5,962.5 827.6 121.5 5.8 1.1	862.3 1,142.9 497.0 133.4 347.8 +8.3	901.0 1,373.3 645.3 180.5 365.7 +10.9	922.0 1,478.4 752.6 203.4 440.7 +8.7	953.1 1,605.1 868.0 228.1 387.1 +7.1	997.5 1,732.2 1,017.3 249.9 405.4 +9.3		
TOTAL NOTICE DEPOSITS	5,616.7	6,063.5	6,337.5	6,606.0	6,918.4	2,991.6	3,476.7	3,805.9	4,048.5	4,411.5		

^{*} As at October 30.

ANNUAL CLASSIFICATION OF LOANS IN CANADA Millions of Dollars												
As at September 30	1945*	1946*	1947	1948	1949							
Provincial governments	11.5 20.2 71.3 109.5	12.1 26.5 109.8 67.7	20.6 43.9 147.3 67.9	20.5 67.6 161.9 103.3	40.4 76.1 184.4 190.1							
TOTAL AGRICULTURE	180.8	177.5	215.2	265.2	374.5							
Financial: Call loans and other accommodation to brokers and dealers Loans to specified institutions Loans to individuals against securities.	130.6 34.2 172.5	97.8 63.7 220.8	83.9 38.1 225.8	75.4 41.4 225.1	102.4 57.5 234.6							
TOTAL FINANCIAL	337.3	382.4	347.8	341.8	394.5							
Merchandising; wholesale and retail. Manufacturers of and dealers in lumber; pulpwood and	153.9	240.1	417.7	432.5	480.7							
products thereof. Other manufacturing of all descriptions. Mining.	61.4 189.2 11.5	79.4 238.8 13.7	116.4 387.1 17.0	112.7 423.4 18.9	112.0 428.4 21.9							
Fishing; including loans to packers and curers of fish Public utilities; including transportation companies	11.4 7.8	16.4 15.9	21.3 42.5	14.8 36.3	24.9 34.5							
Loans to building contractors and others for building purposes Loans to churches; hospitals; charitable and religious institutions Other loans	47.6 6.4 100.4	71.8 7.8 156.5	93.9 13.5 201.3	103.6 23.8 23 9 .5	113.3 26.5 280.6							
TOTAL LOANS IN CANADA	1,139.5	1,438.9	1,938.2	2,100.7	2,408.4							

^{*} As at October 30.

V-SECURITY PRICES

Bank of Canada													
Government of Canada Bonds Payable in Canada Only Based on Middle of the Market quotations													
	Average of I	Average of Business Days 15th of Each Month											
	3% Pe	erpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond							
,	Price	Yield	Yield	Yield	Yield	Yield							
Annual Average 1942 1943 1944 1945 1946 1947 1948 Monthly 1948—Nov. Dec. 1949—Jan. Feb. Mar. Apr. May	94.53 94.67 96.79 97.79 103.68 104.00 99.63 99.60 99.75 99.70 99.85 99.88 99.88	3.17 3.17 3.10 3.07 2.76 2.73 3.01 3.01 3.01 3.00 3.00 3.00 3.00 2.99	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.93 2.93 2.93 2.91 2.90 2.88 2.88	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.73 2.71 2.65 2.65 2.65 2.65	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.25 2.27 2.26 2.27 2.26 2.27 2.28	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.53 1.58 1.68 1.68							
June July Aug. Sept. Oct. Nov.	100.14 100.45 100.57 101.07 101.16 102.40 103.00	2.99 2.97 2.96 2.92 2.91 2.82 2.78	2.88 2.89 2.87 2.78 2.78 2.71 2.69	2.67 2.65 2.67 2.62 2.65 2.59 2.56	2.28 2.28 2.30 2.26 2.24 2.17 2.13	1.68 1.67 1.68 1.69 1.63 1.63							

V-SECURITY PRICES

Bank of Canada												
	Government Bonds 3 Month Trea											
			Average of E	Business Da	ys		Tender Rate Nearest 15th of M					
	Cana	ıda ⁽¹⁾	U.	K. ⁽²⁾	U.S	.A. ⁽³⁾	Canada	U.K.	U.S.A.			
	Price	Yield	Price	Yield	Price	Yield	Canada	U.K.	U.S.A.			
Annual Average 1945 1946 1947 1948 Monthly 1948—July Aug. Sept. Oct. Nov. Dec. 1949—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov.	104.56 104.84 100.80 100.72 100.43 100.51 100.41 100.65 100.75 100.77 100.80 100.88 100.88 101.12 101.71 101.71 101.96 103.04 103.08	2.63 2.59 2.93 2.93 2.96 2.95 2.96 2.94 2.93 2.93 2.93 2.91 2.91 2.89 2.89 2.83 2.81 2.70 2.69	100.57 105.22 104.04 101.63 101.04 101.84 102.90 103.27 103.42 103.55 103.58 103.54 103.50 101.92 99.40 95.68 96.72 96.18 95.11	2.95 2.52 2.61 2.82 2.89 2.75 2.68 2.64 2.62 2.60 2.58 2.60 2.78 3.04 3.23 3.27 3.34	101.95 105.08 104.18 101.17 101.10 101.03 101.03 101.03 101.15 101.34 101.60 101.92 102.05 102.07 102.09 102.27 103.77 104.09 104.45 104.51 104.76	2.37 2.15 2.20 2.41 2.42 2.42 2.42 2.41 2.39 2.37 2.33 2.33 2.33 2.33 2.19 2.17 2.14 2.13 2.11	.365 .388 .406 .411 .412 .411 .412 .413 .412 .413 .415 .424 .489 .500 .506 .511 .512 .512	.895 .505 .507 .509 .506 .507 .514 .509 .504 .518 .519 .524 .524 .523 .525 .514 .523 .525 .514 .523	.375 .375 .592 1.037 .997 1.083 1.118 1.138 1.153 1.160 1.163 1.162 1.153 1.148 1.153 1.153 1.153 1.007 1.058 1.056			

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 2½% due Dec. 15, 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

187 NOVEMBER 1949

VI-FINANCIAL STATISTICS FOR 663 COMPANIES*: 1938-48

Bank of Canada

NET PROFIT BEFORE TAX : INDUSTRIAL CLASSIFICATION

Millions of Dollars NET	PROFI	I BEL	OKE I	AX : IN	DUSTR	CIAL C	LASSIF	ICATIC)IN			
Fiscal Year Nearest to Calendar Year	No. of Co's	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
	-											
Grain Mill Products	7	.1	2.5	3.2	3.3	3.8	6.9	5.3	5.3	5.7	6.8	7.6
Food	45	9.8	17.9	16.5	20.7	24.3	27.1	28.7	26.7	26.0	31.3	34.3
Beverage	15	7.3	8.5	9.1	13.1	17.0	17.2	23.4	34.3	45.7	37.9	34.7
Tobacco	3	8.0	8.2	9.1	9.7	11.5	10.8	10.6	11.6	10.7	9.5	11.5
Leather	14	.5	1.1	1.2	1.5	2,2	2.3	2.4	2.3	2.7	3.0	2.4
Rubber	7	2.8	3.0	3.7	7.1	11.2	9.9	7.8	8.7	9.5	16.2	9.8
Primary Textiles	26	3.8	9.8	16.6	23.7	23.7	14.0	15.3	14.4	13.6	18.6	32.0
Miscellaneous Textiles	13	2.2	3.6	4.6	7.1	7.7	6.8	6.2	6.9	7.8	8.9	9.5
Clothing	28	.2	1.9	3.0	3.3	5.0	5.0	5.6	5.5	8.0	8.1	7.8
Wood Products, (incl. Logging)	19	.7	1.6	2.7	3.1	3.3	3.3	4.1	3.8	5.8	12.0	11.7
Pulp and Paper	23	2.0	10.5	28.6	37.8	26.5	27.0	31.4	31.9	74.2	111.4	127.1
Paper Products	26	2.1	2.4	3.7	4.9	5.7	6.0	6.0	6.1	9.1	11.4	11.2
Printing and Publishing	12	1.3	1.7	2.0	2.2	2.4	2.7	3.0	3.5	3.7	. 3.3	3.3
Iron, Steel and Products	49	9.8	16.9	22.2	30.7	37.9	36.5	30.0	25.2	27.1	38.5	51.3
Machinery, (excl. Electrical)	49	13.0	10.8	23.6	44.0	60.6	59.7	47.3	41.0	31.9	57.6	77.6
Electrical Machinery & Equipment	27	7.2	7.4	13.9	23.1	25.8	21.1	21.0	15.0	12.1	25.2	28.1
						40 1		00 =	00.4	110	11.0	14.1
Gold Mining	38	50.9	52.0	54.9	51.1	40.7	31.1	22.7	20.1	14.8	11.3	14.1
Other Non-ferrous Metals	18	69.5	86.3	101.9	120.4	120.5	109.6	92.5	87.1	99.7	148.5	182.9
Non-metallic Minerals (ex. Fuels) .	22	5.6	6.3	8.5	10.8	12.0	8.0	7.9 5.8	10.5	13.5 6.9	16.2 6.9	21.7 9.8
Coal and Natural Gas	17	4.8	5.8	6.8	7.0 35.5	6.2	6.2	38.0	38.2	42.4	45.6	49.1
Petroleum	11	36.1	33.2 15.5	34.1 18.2	21.9	19.3	17.7	19.5	19.8	22.9	26.3	30.2
Chemicals	30				21.9	3.2	2.8	3.4	3.7	3.7	4.8	4.6
Paints and Polishes	11	.9	1.5	1.9	2,4	0.2	2.0	0.4	0.1	0.1	4.0	4.0
Wholesale Trade & Service	64	3.2	5.5	7.4	9.8	11.6	12.7	11.7	12.6	16.3	17.6	19.2
Retail Trade & Service	32	6.4	7.9	10.0	13.0	17.4	20.1	22.1	25.5	29.4	28.3	31.7
Electric Utilities		16.0	16.1	20.9	25.1	33.4	31.4	26.9	29.9	30.7	30.7	29.2
Telephones		9.7	9.8	12.6	16.6	19.8	21.9	22.3	25.4	22.0	20.3	20.0
Transportation and Storage		1.5	1.8	3.8	8.6	7.7	5.9	5.5	5.8	3.0	5.2	6.8
Grain Elevators	1	1.4	1.2	2.3	2.8	2.6	6.4	5.0	3.9	2.9	2.5	3.1
Gram Dievators							-					
Total of 663 Companies	663	284.7	350.7	447.0	560.3	597.7	567.6	531.4	531.2	601.8	763.9	882.3
TOTAL OF OUR COMPRISE STATE OF THE STATE OF												

The footnotes below refer to tables on pages 187 to 201 inclusive.

- The tabulation includes all those companies in the classification specified with 1941 assets over \$200,000 for which consistent reports were available from 1935-48. The material is, of course, subject to all the limitations and qualifications which apply to the basic accounting statements.
- (1) For purposes of comparability, any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves, whether shown by the company in operating expenses or as adjustment to earned surplus, have been deducted in arriving at Net Operating Profit.
- (2) Includes depletion and deferred development provision where charged by the company.
- (3) The Source and Use of Funds Statement is designed to show net cash received from all sources and paid out for all purposes; revaluations or purely bookkeeping transactions which affect items of the Balance Sheet, particularly Plant, Property and Equipment, Preferred and Common Stock outstanding and, in a few instances, Funded Debt, are so far as possible eliminated from the Source and Use of Funds Statement.

- (4) Includes amortization of bond discount.
- (5) Includes adjustments relating to tax accruals and other transactions of previous years.
- (6) Special inventory reserves have been deducted.
- (7) Reserves for depreciation and depletion have been deducted.
- (8) Includes current accounts receivable from subsidiaries and fixed investment in subsidiaries less current and non-current accounts payable to subsidiaries.
- (9) Includes goodwill, franchises, bond discount and other deferred charges, deferred development etc., less pension fund reserves, insurance reserves and advance payments on contracts.
- (10) Bonds and mortgages outstanding less sinking fund.
- (11) Includes contingent and general reserves, capital surplus and the refundable portion of the Excess Profits Tax.

VI—FINANCIAL STATISTICS: 45 FOOD PRODUCTS COMPANIES*

Bank of Canada

Millions of Dollars

Fiscal Year Nearest to Calendar Year	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Operating Profit (Before Depreciation)(1) Depreciation(2) Investment and Other Non-Operating Income (Net) Bond Interest (incl. Exchange & Amortization of Discount)	15.8 5.5 .8 1.3	24.2 5.7 .8 1.4	22.7 5.7 .8 1.3	27.1 6.1 1.0 1.3	30.8 6.2 .9 1.2	33.3 6.2 1.1 1.1	34.9 6.3 1.1 1.0	32.7 6.3 1.2 .9	32.2 6.8 1.4 .8	38.5 7.5 1.1 .8	42.3 8.7 1.6 .9
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	9.8 2.0	17.9 4.5	16.5 6.7	20.7 10.2	24.3 12.8	27.1 15.6	28.7 16.6	26.7 15.4	26.0 12.9	31.3 14.7	34.3 12.6
Net Income to Stockholders ⁽¹⁾ Net Income Paid Out in Cash Dividends	7.8 7.6	13.4 6.9	9.8 7.1	10.5 9.4	11.5 6.5	11.5 5.7	12.1 7.1	11.3 6.2	13.1 7.8	16.6 8.1	21.7 8.1
Undistributed Income(1)	.2	6.5	2.7	1.1	5.0	5.8	5.0	5.1	5.3	8.5	13.6
SOURCE	E AND	USE	OF FU	JNDS(3)						
NET SOURCE OF FUNDS											
Net Income to Stockholders. Cash Dividends.	7.8 7.6	13.4	9.8 7.1	10.5 9.4	11.5 6.5	11.5 5.7	12.1 7.1	11.3 6.2	13.1 7.8	16.6 8.1	21.7 8.1
Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	.2 5.5 .1	6.5 5.7	2.7 5.7 -	1.1 6.1 -	5.0 6.2 -	5.8 6.2	5.0 6.3	5.1 6.3	5.3 6.8	8.5 7.5	13.6 8.7
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	5.8	12.2	8.4	7.2	11.2	12.0	11.3 1.2	11.4	12.1	16.0	22.3
TOTAL NET SOURCES OF FUNDS	5.8	12.2	8.4	7.2	11.4	12.3	12.5	12.2	12.6	15.9	23.1
NET USE OF FUNDS Investment in Plant, Property and Equipment	4.2 1.7 .2 - .8 .1 1.2	4.2 8.4 .5 - 2.8 - 1.1	4.3 .1 1.3 - 1.2 -	5.1 17.6 .8 - 1.5 .1	3.4 9.9 1.8 .8 1.9	3.3 9.5 2.8 2.0 2.1 .2. 5.5	4.3 4.3 3.0 2.4 .2 1.1	5.2 .3 .5 1.1 3.2 1.1	11.2 12.9 1.6 - 1.9	21.2 24.8 .2 - 7.1 .2 1.5	19.8 .4 1.3 .5 2.6 5.3 1.7
Sub-Total Increase in Working Capital ex. Inventories ⁽⁵⁾	.4 5.4	16.0	6.1	25.4 18.2	6.3	25.4 13.1	4.1	8.9	22.8 10.2	37.8 21.9	14.8
TOTAL NET USES OF FUNDS	5.8	12.2	8.4	7.2	11.4	12.3	12.5	12.2	12.6	15.9	23.1
YEAR-E	ND BA	ALANC	E SHI	EET		-					
NET WORKING CAPITAL AND OTHER ASSETS											
Cash. Marketable Securities. Current Accounts Receivable. Government Account (Net). Inventories ⁽⁶⁾	10.2 16.5 15.1 - 35.8	11.2 17.4 20.6 - 44.2	10.7 18.0 25.5 - 44.2	6.7 17.0 33.6 - 61.8	15.0 20.6 32.0 - 52.0	12.6 29.1 24.7 4.8 61.5	14.9 28.3 26.5 4.9 57.2	13.8 30.7 24.5 3.5 56.9	15.6 24.2 28.3 2.8 69.9	11.4 15.4 35.1 1.9 94.7	12.2 12.8 38.9 .6 95.1
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable. Accrued Interest and Dividends Payable.	77.6 8.5 8.3 2.9 1.4	93.4 11.1 14.3 5.5 1.2	98.4 12.0 14.0 8.0 1.1	119.1 18.2 24.8 12.3 1.1	119.6 15.9 20.5 11.3 1.1	132.7 18.2 25.9 15.2 1.1	131.8 20.0 16.8 17.2 1.4	129.4 22.0 11.8 15.6 1.3	140.8 27.2 17.2 13.8 1.5	158.5 30.8 26.3 14.9 1.7	159.6 33.8 17.7 12.7 1.6
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽³⁾ . Investment in Other Companies (Net) ⁽⁶⁾ . Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾ .	56.5 - 77.3 3.8 10.6	61.3 -75.7 3.0 10.2	63.3 - 74.4 4.3 9.6	62.7 73.0 5.1 9.8	70.8 .8 70.3 3.3 9.4	72.3 2.8 67.1 6.1 9.8	76.4 5.2 64.9 9.3 9.5	78.7 6.3 67.3 8.7 9.9	81.1 6.2 72.7 9.6 9.6	84.8 6.0 86.5 9.7 9.7	93.8 4.9 100.9 11.0 11.7
Total	148.2	150.2	151.6	150.6	154.6	158.1	165.3	170.9	179.2	196.7	222.3
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ . Loans from Parent and Other Companies (Net). Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹¹⁾ .	30.5 1.1 23.6 58.7 34.3	27.7 .1 23.6 58.3 40.5	26.5 .8 23.6 57.8 42.9	24.9 .2 23.6 57.4 44.5	23.0 .6 23.5 57.7 49.8	20.9 .4 20.8 57.4 58.6	21.0 .2 22.1 58.5 63.5	18.1 .5 21.2 59.3 71.8	20.2 .5 21.1 59.8 77.6	27.3 1.1 20.8 59.8 87.7	30.0 .5 26.3 62.1 103.4
TOTAL	148.2	150.2	151.6	150.6	154.6	158.1	165.3	170.9	179.2	196.7	222.3
Note: for footnotes see page 187.											

VI FINANCIAL STATISTICS: 15 BEVERAGE COMPANIES*

Bank of Canada

Millions of Dollars

Net Operating Profit (Before Depreciation)*** Depreciation **	Millions of Dollars	1105	. 50111	1717111 1	DIZI.	17111171	11					
Depreciation 50	Fiscal Year Nearest to Calendar Year	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Income & E. P. Tax Provision (ex. Refundable Portion) 1.5 1.8 3.6 0.2 8.8 9.6 14.0 22.0 24.9 17.2	Depreciation (2)	1.8 .6	1.8	1.9 .6	2.1 .6	2.2	2.1	2.1 1.1	2.2	3.1 1.1	3.6 1.2	39.4 5.2 1.4 .9
SOURCE AND USE OF FUNDS	Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	7.3 1.5							34.3 22.0	45.7 24.9		34.7 13.6
NET SOURCE OF FUNDS	Net Income to Stockholders ⁽¹⁾	5.8 5.0					7.6 4.6					21.1 18.6
Net Source of Funds	Undistributed Income ⁽¹⁾	.8	2.7	.9	1.5	3.3	3.0	4.7	6.7	13.4	10.6	2.5
Net Income to Stockholders	SOURCE	AND	USE (OF FU	NDS(3)							
Net Income to Stockholders	Non Counce of Funds											
Depreciation Charges 1.8 1.9 2.1 2.2 2.1 2.1 2.2 2.3 3.6 5.7 5.7 7.1 3.8 3.6 5.8 5.7 5.7 7.1 3.8 3.6 5.8 5.7 5.7 7.1 3.8 3.6 5.8 5.7 5.7 7.1 3.8 3.6 5.8 5.7 5.8 3.8 5.7 5.8	Net Income to Stockholders											21.1 18.6
Issue of Common Stock.	Undistributed Profits	.8 1.8 -		1.9	2.1	2.2	2.1	2.1	2.2	3.1	3.6	2.5 5.2 -
NET USE OF FUNDS						1						7.7
Investment in Plant, Property and Equipment. 2.5 1.4 2.0 1.4 .6 .4 3.5 7.1 9.8 18.8 Il Investment in Inventories. 1.3 .7 1.7 2.9 3.7 1 1.9 3.4 5.3 3.4 1.7 1.1 1	TOTAL NET SOURCES OF FUNDS	2.7	4.5	2.8	.8	5.7	5.7	7.1	18.8	22.1	18.2	7.7
TOTAL NET USES OF FUNDS Capital ex. Inventories® Capital ex. Inventor	Investment in Plant, Property and Equipment	1.3 .3 - 1.5 -	.7 .4	1.7 .2 - .3 .5	2.9 .8 - .6 .1	3.7 - .5 .2 .1	.1 .4 1.2 1.4 1.1	1.9 .2 2.2 1.7 2.0	3.4 .4 3.5 6.8 5.5	5.3 1.7 1.0 .9	13.4 1.1 - 7.2 -	16.1 8.8 1.5 .4 10.9 .3 4.5
Veal	Sub-Total Increase in Working Capital ex. Inventories ⁽⁵⁾											10.9
Net Working Capital and Other Assets Cash	TOTAL NET USES OF FUNDS	2.7	4.5	2.8	.8	5.7	5.7	7.1	18.8	22.1	18.2	7.7
Cash	YEAR-1	END B	ALANG	CE SH	EET							
Marketable Securities	NET WORKING CAPITAL AND OTHER ASSETS											
Current Accounts Payable. 1.8 1.9 2.2 3.6 4.0 3.9 4.9 6.4 7.3 9.8 16 Bank Loans. 1.3 1.2 1.5 1.4 7. 3.7 1.3 2.3 9.5 6 Covernment Account (Net). 2.3 2.5 4.3 5.7 7.1 7.0 9.4 15.0 12.6 11.9 6 Covernment Account (Net). 2.5 2.3 2.5 4.3 5.7 7.1 7.0 9.4 15.0 12.6 11.9 6 Covernment Account (Net). 2.5 2.3 2.5 4.3 5.7 7.1 7.0 9.4 15.0 12.6 11.9 6 Covernment Account (Net). 2.5 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.2 2.	Marketable Securities	6.2	8.1 4.5	9.1 5.4	7.7 6.5	8.0 7.1	10.5 6.1	14.8 6.8	13.1 8.6	14.3 8.9	15.4 11.2	9.6 23.7 9.8 54.1
Net Working Capital	Current Accounts Payable	1.8 1.3	1.9 1.2 2.5	2.2 1.5	3.6 1.5 5.7	4.0 1.4 7.1	3.9 .7 7.0	4.9 3.7 9.4	6.4 1.3 15.0	7.3 2.3 12.6	9.8 9.5 11.9	97.2 10.6 6.5 9.9 -
Miscellaneous Assets Less Miscellaneous Liabilities®) 3.7 3.6 3.6 3.4 3.2 3.5 3.0 7.9 8.0 9.0 8 TOTAL 56.9 59.3 60.1 56.8 61.1 64.6 70.1 89.2 106.9 132.2 15.0 CAPITAL AND SURPLUS Funded Debt ⁴⁰⁰ 2.8 2.4 2.7 2.0 1.8 3.4 5.1 11.9 11.0 18.3 2.2 Loans from Parent and Other Companies (Net) .4 .3 .6 1.1 .1 .5 1.9 2.4 2.8 5.1 1.9 Common Stock Outstanding .27.1 27.1 27.1 26.6 26.6 26.9 27.0 37.0 42.6 46.6 44	NET WORKING CAPITAL	23.2	24.7		23.8	29.2	32.9 1.7	35.0 3.9	38.5 7.6	46.7 8.5	55.7 7.7	69.5 7.1 64.1
CAPITAL AND SURPLUS Funded Debt ⁴⁰⁰	Investment in Other Companies (Net)® Miscellaneous Assets Less Miscellaneous Liabilities®	25.6 4.4 3.7	4.7	4.7	3.3	3.2	2.9	3.1	3.6	5.4	6.7	6.7
Funded Debt ⁽¹⁰⁾	TOTAL	56.9	59.3	60.1	56.8	61.1	64.6	70.1	89.2	106.9	132.2	155.6
	Funded Debt ⁽¹⁰⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding Common Stock Outstanding	10.8 27.1	10.9 27.1	10.4 27.1	1.1 10.3 26.6	10.2 26.6	9.2 26.9	1.9 11.2 27.0	2.4 5.6 37.0	2.8 5.7 42.6	5.1 5.7 46.6	29.3 1.3 5.4 46.6 75.6
Note: for footnotes see page 187.	TOTAL	56.9	59.3	60.1	56.8	61.1	64.6	70.1	89.2	106.9	132.2	155.6
	Note: for footnotes see page 187.											

VI—FINANCIAL STATISTICS: 26 PRIMARY TEXTILE COMPANIES*

Bank of Canada

Millions of Dollars

Millions of Dollars PROFIT STATIS	STICS	: SUM	MAR	Y STA	TEME	NT					
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Operating Profit (Before Depreciation)(1)	3.4	14.2 4.6 .8 .6	21.5 5.2 .9 .6	28.8 5.6 1.1 .6	28.5 5.4 1.1 .5	17.1 3.7 1.1 .5	19.0 4.3 1.2	3.8	4.0	5.2	6.6
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	3.8	9.8 2.5	16.6 10.1	23.7 16.7	23.7 15.8	14.0 7.5	15.3 7.4	14.4	13.6	18.6	32.0
Net Income to Stockholders ⁽¹⁾ Net Income Paid Out in Cash Dividends	2.9 3.7	7.3 4.3	6.5 4.2	7.0 4.4	7.9 4.5	6.5 4.5	7.9 4.5	7.2	7.2		
Undistributed Income(1)	.8	3.0	2.3	2.6	3.4	2.0	3.4		1.5	-	
SOURCE	E AND	USE	OF FU	INDS (3)						
NET SOURCE OF FUNDS		1						1			1
Net Income to Stockholders	2.9 3.7	7.3 4.3	6.5 4.2	7.0 4.4	7.9 4.5	6.5 4.5	7.9 4.5	7.2 4.5	7.2 5.7	10.5 6.4	21.2
Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income ^{(2) (4)}	.8 3.4 -	3.0 4.6	2.3 5.2	2.6 5.6	3.4 5.4	2.0	3.4	2.7	1.5	4.1 5.2 .1	14.1 6.6 .1
TOTAL FUNDS FROM CURRENT INCOME	Annual Constant	7.6	7.5	8.2	8.8	5.7	7.7	6.5	5.5	9.4	20.8
TOTAL NET SOURCES OF FUNDS	2.6	7.6	7.5	8.2	8.8	6.3	8.1	6.5	6.4	11.1	20.9
NET USE OF FUNDS					·			·		-	
Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies Investment in Refundable Excess Profits Tax. Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities).	2.4 1.5 - .1 - .3	2.9 1.7 .1 - .4 - .4	5.0 4.1 .5 - .4 .2	3.5 3.3 .4 - 2.1 .4	2.4 1.8 .6 1.7 .5 -	1.4 7.1 .3 .8 .5 .5	3.2 1.7 .2 .7 6.1 1.3 2.6	3.3 1.5 .1 .6 .2 -	10.4 9.0 2.8 - 1.4 - .2	12.1 3.5 1.6 - 3.8 3.4 .6	13.4 4.9 4.2 1.1 1.3 -
Sub-Total Increase in Working Capital ex. Inventories ⁽⁵⁾	.5	4.7	9.2	8.9	5.2	3.5 9.8	.2 7.9	8.3 1.8	21.0 14.6	9.4	20.3
TOTAL NET USES OF FUNDS	2.6	7.6	7.5	8.2	8.8	- 6.3	8.1	6.5	6.4	11.1	20.9
YEAR-E	ND BA	LANC	E SHE	ET				1	1		<u> </u>
NET WORKING CAPITAL AND OTHER ASSETS											
Cash Marketable Securities Current Accounts Receivable Inventories ⁽⁶⁾	3.7 11.5 6.3 14.5	5.3 11.9 10.7 16.2	5.6 15.7 11.8 20.2	7.1 19.2 14.4 23.6	5.8 24.0 13.7 25.3	5.8 28.0 10.4 18.2	9.0 29.8 13.1 16.5	5.8 35.6 11.1 18.0	4.4 24.3 11.8 26.9	7.4 23.8 11.6 30.5	6.8 25.0 16.4 35.4
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable Government Account (Net). Accrued Interest and Dividends Payable.	36.0 2.8 1.1 1.1 -	44.1 4.5 1.2 2.9	53.3 5.4 1.3 9.4 -	64.3 5.6 3.1 15.6	68.8 5.1 4.2 14.4 .4 .4	62.4 6.1 2.3 6.0 .7	68.4 5.4 1.6 6.9 .1	70.5 6.7 2.8 6.2 .1 .4	67.4 9.0 3.5 4.5 .6	73.3 9.1 2.7 5.8 .1 .4	83.6 12.0 2.2 8.6
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax Plant, Property and Equipment (Net) ⁽¹⁾ Investment in Other Companies (Net) ⁽²⁾ Miscellaneous Assets Less Miscellaneous Liabilities ⁽²⁾	30.7 48.0 5.0 2.1	35.2 46.3 5.0 1.6	36.9 46.0 4.6 1.6	39.6 - 43.9 4.1 1.7	44.3 1.7 40.7 3.5 2.0	47.0 2.4 39.0 3.2 1.8	53.9 2.7 36.9 3.4 2.5	54.5 3.3 38.7 3.5 3.2	50.2 3.2 45.3 6.2 2.0	55.4 3.2 52.1 7.9 2.2	60.4 1.9 59.0 12.3 2.4
Total	85.8	88.1	89.1	89.3	92.2	93.4		103.2	106.9	120.8	136.0
CAPITAL AND SURPLUS Funded Debt(10) Loans from Parent and Other Companies (Net) Preferred Stock Outstanding Common Stock Outstanding. Earned Surplus and Surplus Reserves(11)	13.6 .2 20.2 35.6 16.2	13.3 .2 20.2 35.6 18.8	13.3 .2 19.7 35.6 20.3	11.1 .3 19.4 35.6 22.9	10.6 .3 19.4 35.6 26.3	8.8 .2 18.9 36.2 29.3	15.1 .1 17.6 36.8 29.8	14.9 .1 17.6 36.9 33.7	18.1 - 17.5 37.8 33.5	22.3 .1 20.9 39.6 37.9	23.6 .3 20.9 39.7 51.5
Total	85.8	88.1	89.1	89.3	92.2	93.4	99.4	103.2	106.9	120.8	136.0
Note: for footnotes see page 187.											

VI—FINANCIAL STATISTICS: 23 PULP AND PAPER PRODUCTS COMPANIES*

Bank of Canada

Millions of Dollars	PROFIT	STATISTICS	: SUMMARY	STATEMENT	

Millions of Dollars PROFIT STATISTICS: SUMMARY STATEMENT												
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	
Net Operating Profit (Before Depreciation) ⁽¹⁾	26.3 14.8 .5 10.0	37.2 16.5 .5 10.7	64.3 25.4 .9 11.2	73.5 26.0 1.3 11.0	62.0 26.5 1.4 10.4	62.1 26.7 1.7 10.1	65.6 26.0 1.5 9.7	63.6 24.7 2.0 9.0	107.8 27.6 2.0 8.0	144.0 28.5 1.7 5.8	162.1 31.3 2.1 5.8	
Net Profit before Income & E. P. Tax Provision ^(t) Income & E. P. Tax Provision (ex. Refundable Portion)	2.0	10.5	28.6 13.4	37.8 21.5	26.5 13.5	27.0 14.9	31.4 16.9	31.9 16.1	74.2 39.9	111.4 57.0	127.1 49.3	
Net Income Paid Out in Cash Dividends	. 7 2.3	7.6 4.6	15.2 7.6	16.3 8.2	13.0 6.8	12.1 6.3	14.5 8.2	15.8 8.7	34.3 18.0	54.4 23.1	77.8 30.3	
Undistributed Income(1)	1.6	3.0	7.6	8.1	6.2	5.8	6.3	7.1	16.3	31.3	47.5	
SOURCE AND USE OF FUNDS(9)												
NET SOURCE OF FUNDS												
Net Income to Stockholders	.7 2.3	7.6 4.6	15.2 7.6	16.3 8.2	13.0 6.8	12.1 6.3	14.5 8.2	15.8 8.7	34.3 18.0	54.4 23.1	77.8 30.3	
Undistributed Profits Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	1.6 13.6 1.7	3.0 15.6 2.8	7.6 23.6 2.2	8.1 24.1 2.3	6.2 24.7 2.2	5.8 25.1 1.9	6.3 24.1 2.2	7.1 22.6 2.3	16.3 25.3 2.4	31.3 26.2 2.4	47.5 29.1 2.2	
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	13.7	21.4	33.4 2.8	34.5	33.1	32.8	32.6	32.0	44.0	59.9	78.8	
TOTAL NET SOURCES OF FUNDS	13.7	21.4	36.2	34.5	33.1	32.8	33.1	32.0	48.0	59.9	79.6	
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies. Investment in Refundable Excess Profits Tax Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities). Sub-Total.	3.4 3.7 7.8 5.4 .3 5.7	4.4 5.8 .6 - 3.3 .6 1.1	9.3 7.6 1.3 - 6.8 .6 5.4 - 31.0	9.7 2.9 .8 - 9.7 .1 1.6 - 24.8	10.7 6.6 .1 .4 5.7 7.1 16.4	5.5 5.7 .7 1.0 3.7 .8 4.9	10.5 6.6 1.3 1.5 8.7 .1 1.6	21.1 12.3 1.0 1.0 5.0 .2 3.3 43.9	31.7 22.1 1.4 .1 22.6 1.0 8.6 87.5	44.6 43.4 2.7 - 2.4 .3 1.2 - 89.8	48.5 30.5 1.5 .3 4.4 4.9 2.2	
Increase in Working Capital ex. Inventories ⁽⁵⁾	3.0 13.7	17.2 21.4	36.2	9.7	33.1	33.1 32.8	6.0 33.1	11.9 32.0	39.5	29.9 59.9	79.6	
YEAR-E	ND D	AT ANG	TE CITI	e rear								
		LAIN	E SI		1							
NET WORKING CAPITAL AND OTHER ASSETS Cash. Marketable Securities. Current Accounts Receivable. Inventories ⁽⁶⁾ .	5.2 4.5 20.2 66.2	9.8 5.0 26.8 60.4	18.6 7.3 26.5 67.9	29.2 7.1 32.8 70.8	20.5 26.7 31.1 77.5	24.5 50.6 35.1 71.8	30.5 55.4 34.5 78.5	14.3 63.0 35.5 90.7	23.8 27.9 44.2 112.8	19.7 22.6 54.5 156.2	31.1 18.7 60.0 186.7	
Total Current Assets Current Accounts Payable. Bank Loans. Accrued Taxes Payable. Government Account (Net). Accrued Interest and Dividends Payable.	96.1 12.4 21.9 2.5 - 2.2	102.0 16.2 10.3 3.5 - 4.1	120.3 19.0 1.9 15.5 - 3.4	139.9 20.6 1.7 23.4 3.3	155.8 18.9 7.4 11.6 - 3.5	182.0 19.0 3.6 16.2 2.9	198.9 22.1 2.8 16.1 - 3.1	203.5 25.8 6.3 11.9 .7 3.0	208.7 30.3 6.0 25.8 .2 4.2	253.0 41.7 5.8 38.6 - 6.3	296.5 42.0 1.9 34.5 - 11.0	
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽⁷⁾ . Investment in Other Companies (Net) ⁽⁶⁾ . Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁶⁾ .	57.1 381.3 7.7 8.9	67.9 369.1 8.1 8.7	80.5 - 352.3 9.2 7.0	90.9 336.2 10.0 8.7	114.4 .4 321.1 10.6 6.6	140.3 1.4 300.1 9.9 6.2	154.8 3.1 285.0 11.2 5.4	155.8 3.8 282.3 12.3 6.9	142.2 3.0 287.5 12.9 8.2	160.6 2.7 303.9 15.7 5.6	207.1 1.7 323.3 17.7 6.0	
Total	455.0	453.8	449.0	445.8	453.1	457.9	459.5	461.1	453.8	488.5	555.8	
CAPITAL AND SURPLUS												

213.2 209.9

14.7

87.5

80.4

61.3

455.0 453.8 449.0 445.8

16.2

88.1

80.3 57.2

177.7 8.8 78.6 102.5 78.2

 $171.7 \\ 14.2$

78.4

102.5

86.3

 $167.2 \\ 17.9$

77.3 102.5

93.0

453.1 457.9 459.5 461.1

158.1

20.1 23.6 77.2 73.2 103.0 106.7

101.1 104.0

153.6

138.3 | 140.8 | 145.5

71.9 112.0

164.2 220.4

488.5 555.8

76.8

112.8

1.3 73.3 110.8

132.7

453.8

 $188.2 \\ 9.5$

78.8 102.5

70.0

Note: for footnotes see page 187.

Loans from Parent and Other Companies (Net).....

Common Stock Outstanding.

Earned Surplus and Surplus Reserves⁽¹⁾.

Total....

Funded Debt(10)....

VI—FINANCIAL STATISTICS: 49 IRON, STEEL & PRODUCTS COMPANIES*

Bank of Canada

Millions of Dollars

	Millions of Dollars TROTTI STATIS	31103	: SUN	IMAK	X SIA	LIEMI	SINT					
	FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1948	1944	1945	5 1946	1947	1948
	Net Operating Profit (Before Depreciation)(1)	4.3	4.5	6.0	12.9	20.2	16.8	3 10.3	7.0	$\begin{bmatrix} 5.7 \\ 2 \end{bmatrix}$	8.1 2.1	10.5
	Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	9.8	16.9	22.2 10.1						27.1	38.5	51.3
	Net Income to Stockholders ⁽¹⁾ . Net Income Paid Out in Cash Dividends	. 8.0 7.3	12.7 6.8	12.1 7.7						14.6	20.6	31.6
	Undistributed Income ⁽¹⁾	.7	5.9	4.4				-		-		
	SOURCE	E AND	USE	OF F	UNDS	3)						
	NEW COUNCE OF France	T	1	1	1	T		1			1	
	NET SOURCE OF FUNDS Net Income to Stockholders	8.0	12 7 6.8	12.1 7.7	13.7 7.7	15.1 8.2	15.3 6.7	13.8 5.7			20.6 12.0	31.6 13.2
	Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	.7 4.3 .1	5.9 4.5 .1	4.4 6.0 .1	6.0 12.9 .1	20.2					8.6 8.1	18.4
	TOTAL FUNDS FROM CURRENT INCOME	5.1	10.5	10.5	19.0 2.6		25.4 1.8				16.7 1.0	28.9
	TOTAL NET SOURCES OF FUNDS	5.8	11.1	11.1	21.6	27.2	27.2	20.4	14.7	8.1	17.7	30.7
	NET USE OF FUNDS									-		
î	Investment in Plant, Property and Equipment	4.2	4.2	10.5	18.8	13.9	6.5	9.6	14.1	14.6	22.8	23.7
	Investment in Inventories	9 0	.3	13.4	9.2	4.3	1.1	9.0	2.8		17.7	13.5
	Investment in Other Companies Investment in Refundable Excess Profits Tax	I _	.4	.7	.3	2.3	1.4 3.2	1.9	.4	.2	3.3	.4
	Redemption of runded Debr.		1.0	2.6	.3	.8	0.4	3.3	1.1	1.4	24.3	1.5 4.1
	Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities)	3.2	2.0	9	5.8	1.5	1.3	.1	.5	_	.4	-
			-			1.0	.7	3.1	5.4	2.4	2.5	.1
	SUB-TOTAL Increase in Working Capital ex. Inventories ⁽⁵⁾		7.1	24.9 13.8	22.2	20.4	9.2	8.8	24.6 9.9	18.8 10.7	17.4 .3	31.1
	TOTAL NET USES OF FUNDS	5.8	11.1	11.1	21.6	27.2	27.2	20.4	14.7	8.1	17.7	30.7
	YEAR-E	ND BA	ALANC	E SH	EET							
ľ	NET WORKING CAPITAL AND OTHER ASSETS							1				
	Cash	13.4 12.1 11.1 34.0	15.9 14.3 17.7 34.3	11.3 11.0 24.8 47.7	16.9 13.9 30.5 57.0	17.0 27.9 32.5 61.2	18.1 35.4 28.4 60.1	20.3 42.4 24.5 51.1	15.5 36.3 22.2 53.9	17.8 22.3 25.3 61.6	16.1 27.1 38.7 79.4	23.3 20.2 45.4 92.9
	TOTAL CURRENT ASSETS	70.6	82.2	94.8	110 9	190.0						
4	Current Accounts Pavable	5.7	9.1	15.0	118.3 23.6	138.6	142.0 23.0	138.3	127.9 21.2	127.0 20.3	161.3 28.7	181.8 32.7
	Bank Loans	1.0	2.2	3.2	2.5	2.9	1.8	1.5	1.3	1.5	4.4	.9
í	Government Account (Net)	2.3	4.6	10.8	18.3 8.2	21.8 8.9	15.7 6.6	11.1	8.3	10.2	$\frac{14.1}{2.0}$	15.2
4	Bank Loans. Accrued Taxes Payable. Government Account (Net). Accrued Interest and Dividends Payable.	1.8	2.0	2.2	1.7	1.4	1.1	1.1	1.2	1.2	1.6	$\frac{1.7}{2.4}$
		59.8	64.3	63.6	64.0	74.4	93.8	97.7	06 5	02.0		
]	NET WORKING CAPITAL		-		-	2.3	5.5	7.3	96.5	92.0 7.3	110.5	128.9 4.0
j	Plant, Property and Equipment (Net) (%) Investment in Other Companies (Net) (%)	69.9 12.4	67.9 12.0	72.2	78.1	71.8	61.2	61.4	68.8	79.5	93.7	106.9
1	Miscellaneous Assets Less Miscellaneous Liabilities.	2.0	2.0	11.6	10.9	11.6 1.6	9.9	9.9 2.4	10.3	10.5	13.8 2.7	13.3 2.5
	TOTAL	144.1	146.2	149.3	155.2	161.7	171.5	178.7	186.4	191.6	227.6	255.6
	CAPITAL AND SURPLUS											
I	unded Debt ⁴⁰	10.5	9.6	6.9	6.6	5.8	5.8	2.8	2.5	4.0	28.3	32.4
1	Coans from Parent and Other Companies (Net)	5.2	2.8	3.7	1.6	1.8	3.0	3.0	3.5	2.8	5.6	2.3
•	.ommon Stock Outstanding	19.4 69.7	17.2 70.8	17.2 71.4	17.2 74.6	17.1 74.7	15.8 76.7	16.3 78.7	15.6 79.8	15.5 79.9	14.9 81.3	14.8 83.0
H	Carned Surplus and Surplus Reserves(11)	39.3	45.8	50.1	55.2	62.3	70.2	77.9	85.0	89.4	97.5	123.1
	Total	144.1	146.2	149.3	155.2	161.7	171.5	178.7	186.4	191.6	227.6	255.6
1	Note: for footnotes see page 187.											

Note: for footnotes see page 187.

VI—FINANCIAL STATISTICS: 49 MACHINERY COMPANIES* (EXCL. ELECTRICAL)

Bank of Canada Millions of Dollars PROFIT STATISTICS : SUMMARY STATEMENT													
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948		
Net Operating Profit (Before Depreciation)(a). Depreciation (b). Investment and Other Non-Operating Income (Net). Bond Interest (incl. Exchange & Amortization of Discount)	15.5 4.5 2.7 .7	13.8 5.4 3.1 .7	30.9 7.6 1.0 .7	57.2 14.2 1.8 .8	77.4 18.2 2.2 .8	75.3 17.2 2.6 1.0	54.8 9.6 2.8 .7	46.6 7.8 2.8 .6	36.5 7.1 3.0 .5	62.9 7.9 3.2 .6	84.0 9.7 4.1 .8		
Net Profit before Income & E. P. Tax Provision(1) Income & E. P. Tax Provision (ex. Refundable Portion)	13.0	10.8	23.6 10.9	44.0 26.4	60.6	59.7 40.5	47.3 29.3	41.0 23.9	31.9 15.8	57.6 27.0	77.6 31.2		
Net Income to Stockholders ⁽¹⁾ Net Income Paid Out in Cash Dividends	10.8 5.2	8.6 4.8	12.7 8.0	17.6 7.5	21.7 8.0	19.2 8.2	18.0 6.5	17.1 6.5	16.1 16.2	30.6 14.7	46.4 16.9		
Undistributed Income(1)	5.6	3.8	4.7	10.1	13.7	11.0	11.5	10.6	.1	15.9	29.5		
SOURCE	E AND	USE	OF FU	INDS(3))								
NET SOURCE OF FUNDS Net Income to Stockholders. Cash Dividends,	10.8	8.6 4.8	12.7 8.0	17.6 7.5	21.7 8.0	19.2 8.2	18.0 6.5	17.1 6.5	16.1 16.2	30.6 14.7	46.4 16.9		
Undistributed Profits	5.6 4.5	3.8 5.4 -	4.7 7.6	10.1 14.2	13.7 18.2	11.0 17.2	11.5 9.6	10.6 7.8	7.1	15.9 7.8 .1	29.5 9.6 .1		
TOTAL FUNDS FROM CURRENT INCOMEIssue of Common Stock		9.2	12.3	24.3	31.9	28.2	21.1	18.4	7.0	23.8	39.2 1.7		
TOTAL NET SOURCES OF FUNDS	11.7	9.9	12.4	24.5	31.9	28.2	21.1	18.5	7.4	24.3	40.9		
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies. Investment in Refundable Excess Profits Tax Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities).	3.2	7.2 .6 7.0 1.8 .4 1.1	9.0 19.1 4.5 - .5 .3 6.2	16.3 31.0 3.5 - .6 .2 5.2	14.3 8.3 7.4 3.3 .9 - 8.1	12.1 9.5 2.7 6.7 1.2 1.5 1.9	6.1 10.4 .2 3.7 1.3 - 10.4	11.3 2.3 1.6 2.6 4.2 1.9 10.3	15.3 21.2 7.3 - 1.4 1.5 8.2	19.3 39.1 3.1 - 4.9 .4 4.4	20.0 22.8 6.4 2.4 15.3 .2 9.3		
SUB-TOTAL Increase in Working Capital ex. Inventories ⁽⁵⁾	3.8 7.9	10.3 .4	18.2 5.8	46.4 21.9	5.3 37.2	26.4 1.8	10.9	18.0	38.5	55.2 30.9	22.4 18.5		
TOTAL NET USES OF FUNDS	11.7	9.9	12.4	24.5	31.9	28.2	21.1	18.5	7.4	24.3	40.9		
YEAR-E	ND BA	LANC	E SHI	EET			,						
NET WORKING CAPITAL AND OTHER ASSETS Cash	8.2 39.7 56.1	16.4 8.2 41.4 55.5	18.1 6.3 61.3 74.6	24.5 5.6 76.5 105.7	41.0 39.6 77.5 97.4	35.8 55.4 74.7 106.9	36.1 55.4 56.7 96.5	46.2 46.0 50.0 94.2	26.8 38.5 43.3 115.4	35.5 29.1 44.5 154.6	43.0 23.9 58.0 177.3		
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable. Government Account (Net). Accrued Interest and Dividends Payable.	14.0 12.3 3.5	121.5 16.3 11.2 3.3 .1 .4	160.3 32.0 12.5 12.2 1.7 .4	212.3 51.3 17.4 30.0 .2 1.2	255.5 60.4 12.8 35.9 7.7 .9	272.8 63.4 14.0 36.6 12.6 1.0	244.7 56.6 7.0 21.3 1.5 1.1	236.4 46.8 8.3 17.5 5.7 .9	224.0 45.3 11.7 12.2 1.6 .8	263.7 57.1 16.5 23.0 2.7 1.6	302.2 59.5 11.7 21.9 1.7 1.5		
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) [®] . Investment in Other Companies (Net) [®] . Miscellaneous Assets Less Miscellaneous Liabilities [®] .	74.0 23.6	90.2 75.3 30.6 1.9	75.5 26.2 1.4	77.4 28.6 1.3	137.8 3.3 73.4 21.2 2.4	145.2 9.6 68.2 19.2 .8	157.2 12.8 64.7 19.1 1.8	168.6 13.0 69.5 16.9	152.4 12.5 78.0 24.6 .3	162.8 11.3 89.6 23.0 5.2	205.9 8.9 100.2 29.6 8.2		
TOTAL	190.4	198.0	201.8	216.9	233.3	241.4	252.0	268.3	267.2	291.9	336.4		
CAPITAL AND SURPLUS Funded Debt ⁽⁰⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹⁾	15.0 .3 34.0 99.5 42.2	17.5 ,2 34.4 98.6 47.3	17.6 1.3 33.5 98.7 50.7	17.0 3.1 31.0 76.9 88.9	16.1 1.9 30.9 76.9 107.5	14.9 2.0 30.0 77.3 117.2	13.6 1.4 30.0 77.7 129.3	17.8 1.9 28.5 77.9 142.2	16.8 3.3 22.0 84.8 140.3	21.8 2.9 21.0 86.1 160.1	37.7 1.6 18.9 89.7 188.5		
TOTAL	190.4	198.0	201.8	216 9	233.3	241.4	252.0	268.3	267.2	291.9	336.4		

VI—FINANCIAL STATISTICS: 27 ELECTRICAL MACHINERY & EQUIPMENT COMPANIES* Bank of Canada

Millions of Dollars PROFIT STATISTICS: SUMMARY STATEMENT

	51105	. 501	IMIAIN	1 312	LIENIE	PIA I					
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1 1942	1943	3 1944	1 1945	1946	1947	1948
Net Operating Profit (Before Depreciation) (1) Depreciation (2) Investment and Other Non-Operating Income (Net) Bond Interest (incl. Exchange & Amortization of Discount	2.2	2.4	3.2	4.6	$\begin{array}{c c} 6.2 \\ 1.4 \end{array}$	5.9	3.4	3.0	3.8	5.1	7.1
Net Profit before Income & E. P. Tax Provision (1)	7.9	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$			25.8	3 21.	21.0	15.0	12.1	25.2	28.1
Net Income to Stockholders (1). Net Income Paid Out in Cash Dividends.	6.0	6.1 3.1	7.0	8.7	9.9	8.6	9.6	7.9	7.2	13.2	17.1
Undistributed Income ⁽¹⁾	E .	3.0	1.8	4.5		-	-		7.5	$\frac{6.7}{6.5}$	
SOURC	E ANI	USE	OF F	HNDS	(3)			!			
NET SOURCE OF FUNDS	1	OSE	OF F	UNDS	1				T.	1	
Net Income to Stockholders. Cash Dividends	4.8	6.1 3.1	7.0 5.2	8.7 4.2	9.9 4.7	8.6 4.3	9.6 4.3	7.9 4.3	7.2 7.5	13.2 6.7	17.1 4.7
Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income ⁽²⁾⁽⁴⁾	1.2 2.2	3.0 2.4 -	1.8 3.2	4.5 4.6				3.6 3.0	.3 3.8	6.5	12.4
TOTAL FUNDS FROM CURRENT INCOME	3.4	5.4	5.0	9.1	11.4	10.2	8.7	6.6	3.5	11.6	19.5
TOTAL NET SOURCES OF FUNDS	3.3	5.3	5.4	9.1	11.4	10.2	8.6	7.7	3.5	11.7	20.5
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories Investment in Other Companies Investment in Refundable Excess Profits Tax. Redemption of Funded Delay.	2.0 3.5 3.0	1.7 2.4 .2	2.9 7.1 .3	5.9 11.8 .1	5.0 7.4 .3	2.9 8.8 .9	2.3 4.8 .6	7.5 2.7 .4 .7	9.4 14.6 1.1	13.8 19.2 2.5	17.8 1.8 .7
Redemption of Preferred Stock Increase in Misc. Assets (less Misc. Liabilities)	2.6	.9	.1 5.5	1.3 .2 .2	1.5 .2 - 5.2	1.9 .2 3.2	1.6	5.3	.1 .1 .1 .1	17.5 7.4	1.0 .5 .1 7.7
Sub-Total Increase in Working Capital ex. Inventories ⁽⁵⁾	2.5 5.8	3.1 2.2	4.1 1.3	16.5 7.4	8.6 2.8	16.1 5.9	.3 8.3	5.0 2.7	25.2 21.7	$\frac{5.6}{6.1}$	9.8 10.7
TOTAL NET USES OF FUNDS	3.3	5.3	5.4	9.1	11.4	10.2	8.6	7.7	3.5	11.7	20.5
YEAR-	END B	ALAN	CE SH	EET							
NET WORKING CAPITAL AND OTHER ASSETS											
Cash. Marketable Securities Current Accounts Receivable. Government Account (Net). Inventories ⁽⁶⁾ .	12.6 14.5 12.2 - 17.5	12.6 17.2 13.8 - 19.9	13.1 18.0 24.0 - 27.0	11.0 18.1 31.6 - 38.8	11.2 19.7 34.8 - 46.3	12.6 20.1 32.5 2.9 55.1	17.9 26.4 25.2 2.1 50.2	18.8 24.3 21.4 .8 53.0	9.0 13.3 27.3 1.9 67.6	11.9 7.7 43.6 1.9 86.7	14.0 9.8 53.8 1.3 88.6
TOTAL CURRENT ASSETS Current Accounts Payable Bank Loans Accrued Taxes Payable Accrued Interest and Dividends Payable	56.8 3.6 .2 1.7	63.5 5.4 .2 1.8 .5	82.1 9.1 .4 8.3 .7	99.5 13.3 2.0 16.1 .6	112.0 20.5 1.4 12.0 ,8	123.2 28.4 2.1 9.4 .7	121.8 25.5 .6 9.7 .7	116.7 22.2 1.4 5.0 .7	115.3 24.9 4.2 6.1 .5	148.0 23.4 10.4 12.6 .5	164.9 26.2 10.5 9.5
NET WORKING CAPITAL Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽⁷⁾ Investment in Other Companies (Net) ⁽⁸⁾ Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	51.0 31.7 8.7 .5	55.6 31.0 9.0 .4	63.6 - 30.7 9.0 5.9	67.5 - 31.7 9.3 5.6	77.3 1.6 30.0 9.0 10.4	82.6 3.6 27.0 8.1 10.1	85.3 5.4 25.2 7.6 7.7	87.4 4.8 29.6 7.6 10.2	79.6 4.5 35.0 8.7 8.8	101.1 5.3 42.6 7.2 11.1	118.2 3.4 53.7 6.5 19.6
TOTAL	91.9	95.2	97.4	102.9	107.5	111.2	115.8				162.2
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾											
Funded Debr ⁽¹⁰⁾ Loans from Parent and Other Companies (Net). Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹¹⁾	1.2 .6 3.1 47.0 40.0	1.5 .8 2.0 47.5 43.4	1.4 .8 2.2 48.1 44.9	2.8 1.0 2.4 48.1 48.6	2.6 1.0 2.4 48.1 53.4	2.3 1.6 2.4 48.2 56.7	2.1 1.5 2.4 49.2 60.6	2.3 .8 2.4 50.2 63.5	2.4 1.0 2.4 50.3 62.9	19.9 1.2 2.4 50.3 71.3	20.4 1.0 2.3 51.8 86.7
TOTAL	91.9	95.2	97.4	102.9	107.5	111.2	115.8	119.2	119.0	145.1	162.2
Note: for footnotes see page 187.											

VI—FINANCIAL STATISTICS: 38 GOLD MINING COMPANIES*

Bank of Canada

Millions of Dollars

Net Source of Funds	Millions of Dollars FROFIT STATIS	1105 .	SUM.	MINTEL	SIAI	I ICATAR ICAT	1.1					
Dispectation® Section Section	FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Income to Stockholders 43.4 43.2 40.7 36.7 24.2 16.3 41.6 8.7 6.4 5.2 40.8 29.2 22.4 16.3 41.6 8.7 6.4 5.5 40.8 29.2 22.4 16.3 41.6 8.7 6.4 5.5 40.8 29.2 20.5 40.8	Depreciation Investment and Other Non-Operating Income (Net)	8.2 1.7	7.6 3.0	7.3 3.9	7.5 4.5	7.2 4.3	5.1 3.8	3.4	3.2	3.0	3.2	3.8 3.3
Net Income Paid Out in Cash Dividends 37.5 40.4 36.8 35.1 20.7 21.9 18.4 15.9 13.4 11.6 10.3	Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)											
Net Source of Funds												
NET SOURCE OF FUNDS 43.4 43.2 40.7 36.7 29.1 22.4 16.3 14.4 10.8 9.0 11.5	Undistributed Income ⁽¹⁾	5.9	2.8	3.9	1.6	2.4	.5	2.1	1.5	2.6	2.6	1.2
Net Income to Stockholders. 43.4 43.2 40.7 83.7 29.1 22.4 16.3 14.4 10.8 9.0 11.5 10.2 ab Dividends. 37.5 40.4 80.8 35.1 26.7 21.9 18.5 9 13.4 11.0 10.3 10.0 10.0 10.0 10.0 10.0 10.0	SOURCE .	AND U	SE OI	F FUN	DS ⁽³⁾							
Net Income to Stockholders. 43.4 43.2 40.7 83.7 29.1 22.4 16.3 14.4 10.8 9.0 11.5 10.2 ab Dividends. 37.5 40.4 80.8 35.1 26.7 21.9 18.5 9 13.4 11.0 10.3 10.0 10.0 10.0 10.0 10.0 10.0	NET COURCE OF FUNDS											
Depreciation Charges 5.0 5.1 5.4 5.9 5.8 4.5 2.9 2.6 2.1 1.9 2.0	Net Income to Stockholders											11.5 10.3
Issue of Common Stock	Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	5.9 5.0 3.2	5.1	5.4	5.9	5.8	4.5	2.9	2.6	2.1	1.9	1.2 2.0 1.9
NET USE OF FUNDS		14.1										5.1 .4
Investment in Plant, Property and Equipment. 5.2 4.6 4.2 5.6 1.3 5.5 1.1 1.2 2.3 2.5 2.7	TOTAL NET SOURCES OF FUNDS	14.1	10.5	11.9	9.5	9.6	5.7	2.4	2.3	3.4	1.4	5.5
Investment in Plant, Property and Equipment. 5.2 4.6 4.2 5.6 1.3 5.5 1.1 1.2 2.3 2.5 2.7	NET HEE OF FUNDS											
Investment in Inventories 5 3.0 - 1.5 1.0 2.5 1.7 - 7.1 1.4 8 Investment in Other Companies 9 1.3 1.2 7 1.2 1.5 8 - 3.3 3.6 4 Investment in Refundable Excess Profits Tax 1 1 Investment in Refundable Excess Profits Tax 1 Incedemption of Funded Debt 1.5 2 2 2 2 2 2 2 2 2		5.2	4.6	4.2	5.6	1.3	.5	1.1	1.2	2.3	2.5	2.7
Investment in Refundable Excess Profits Tax.	Investment in Inventories	.5	3.0	-	1.5	1.0	2.5	1.7	-	7.1		.8
Redemption of Funded Debt.	Investment in Other Companies	.9	1.3	1.2	.7		1.5	.8	_			
Net Working Capital ex. Inventories 1.0 2.2 1.7 1.1 .8 1.0 .3 2.0 2.6 2.3 2.3			_	.2	.2	.2	.2	.2	.2			.1
Sub-Total Sub-	Redemption of Preferred Stock	-	-		-	_	1.0	-	-	0.6		
Total Net Uses of Funds	Increase in Misc. Assets (less Misc. Liabilities)	1.0	2.2	1.7	1.1	.8	1.0	.3	2.0	2.0	2.3	2.0
NET WORKING CAPITAL AND OTHER ASSETS Cash	SUB-TOTAL	6.3 7.8						3.3				6.0
NET WORKING CAPITAL AND OTHER ASSETS 27.6 30.9 28.5 22.6 23.6 21.7 19.0 18.1 16.5 14.5 15.2	TOTAL NET USES OF FUNDS	14.1	10.5	11.9	9.5	9.6	5.7	2.4	2.3	3.4	1.4	5.5
Cash	YEAR-E	ND BA	ALANC	CE SH	EET							
Cash	NET WORKING CAPITAL AND OTHER ASSETS											
Inventories	CashMarketable Securities	33.8	32.6	42.9	47.6	45.9	51.6	56.8	58.6	44.4	38.4	15.2 37.6 1.5
Current Accounts Payable. 4.2 4.0 4.2 4.9 4.2 3.5 3.4 3.8 4.3 4.1 4.8 Bank Loans 1 2 3 1.0 6. Accrued Taxes Payable. 8.3 9.4 15.0 14.4 7.4 5.8 5.0 4.7 3.0 2.3 2.4 Government Account (Net) 2 2 3 1.0 6. Accrued Interest and Dividends Payable. 4.8 6.4 4.8 3.7 3.2 2.7 1.9 1.7 1.3 1.4 1.5 NET WORKING CAPITAL. • 1 1 1 1 2 2 2 1. Plant, Property and Equipment (Net). 94.8 94.0 92.8 92.1 87.5 83.3 81.5 80.7 80.8 80.1 80.7 Investment in Other Companies (Net). 11.3 1.2 4 13.3 13.7 14.0 15.3 14.9 16.2 19.4 22.9 23.8 Miscellaneous Assets Less Miscellaneous Liabilities. 17.5 7.3 6.8 6.7 6.3 6.4 6.6 8.0 9.2 9.8 11.1 TOTAL. 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 Capital And Surplus Reserves. 112.1 112.2 112.2 112.9 113.5 113.6 113.6 114.7 115.3 117.9 118.7 119.0 Common Stock Outstanding. 112.1 112.2 112.9 113.5 113.6 113.6 114.7 115.3 117.9 118.7 119.0 Common Stock Outstanding. 112.1 112.2 112.9 113.5 113.6 113.6 114.7 115.3 117.9 118.7 119.0 Earned Surplus Reserves. 170.1 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 10.1 10.1 10.1 10.1 10.1 10.1 10.1 1	Inventories ⁽⁶⁾	12.4	15.4	15.4	16.9	15.8	13.3	11.6	11.6	18.6	20.1	20.9
Bank Loans.	Current Accounts Payable	14.5										
Accrued Taxes Payable. 8.3 9.4 15.0 14.4 7.4 5.8 5.0 4.7 3.0 2.3 2.4 Government Account (Net) 4.8 6.4 4.8 3.7 3.2 2.7 1.9 1.7 1.3 1.4 1.5 NET WORKING CAPITAL 57.2 59.7 63.7 65.1 71.9 75.6 78.3 79.2 71.4 65.2 65.9 Refundable Portion of Excess Profits Tax 1 1 2.2 2 1.1 Plant, Property and Equipment (Net) 94.8 94.0 92.8 92.1 87.5 83.3 81.5 80.7 80.8 80.1 80.7 Investment in Other Companies (Net) 11.3 12.4 13.3 13.7 14.0 15.3 14.9 16.2 19.4 22.9 23.8 Miscellaneous Assets Less Miscellaneous Liabilities 7.5 7.3 6.8 6.7 6.3 6.4 6.6 8.0 9.2 9.8 11.1 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 CAPITAL AND SURPLUS Funded Debt 1 5 1.0 1.2 Preferred Stock Outstanding 112.1 112.2 112.9 113.5 113.6 113.6 114.7 115.3 117.9 118.7 Common Stock Outstanding 112.1 112.2 112.9 113.5 113.6 113.6 114.7 115.3 117.9 118.7 Earned Surplus and Surplus Reserves 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5 TOTAL 170.8 173.4 176.6 177.6 179.8 180.7 181.4 184.3 181.0 178.1 181.5	Bank Loans		.1	_	-				9	.3	1.0	.6
NET Working Capital. •	Accrued Taxes Pavable	8.3	9.4	15.0	14.4	7.4	5.8	5.0	4.7	3.0	2.3	2.4
NET Working Capital. •	Accrued Interest and Dividends Payable	4.8	6.4	4.8	3.7	3.2	2.7	1.9	1.7	1.3	1.4	1.5
Refundable Portion of Excess Profits Tax.			59.7	63.7	65.1	71.0	75.6	78 3	70.2	71.4	65.9	65.9
Plant, Property and Equipment (Net) (1)	Refundable Portion of Excess Profits Tax		-			.1	.1	.1	.2	.2	.1	-
Miscellaneous Assets Less Miscellaneous Liabilities 7.5 7.3 6.8 6.7 6.3 6.4 6.6 8.0 9.2 9.8 11.1	Plant, Property and Equipment (Net)(1)	94.8										
TOTAL	Miscellaneous Assets Less Miscellaneous Liabilities(9)	7.5										11.1
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ 1.5 1.3 1.1 .8 .6 .4 .2 - - - .2												
Funded Debt ⁽¹⁰⁾		1.0.0	2.0.1	2.0.0	2.7.0	1.0.0	100.7	101.4	101.0			
Preferred Stock Outstanding	Funded Debt(10)	ii .			.8				- 1	- 5		.2
Common Stock Outstanding		-	-	-	-	-	_	-	-			-
	Common Stock Outstanding											119.0 63.5
Note: for footnotes see page 187.	Total	170.8	173.4	176.6	177.6	179.8	180.7	181.4	184.3	181.0	178.1	181.5
	Note: for footnotes see page 187.											

Note: for footnotes see page 187.

VI—FINANCIAL STATISTICS: 18 NON-FERROUS METAL COMPANIES*

		Bank	oj	f Canada	
Millions of Dollars	PROFIT	STATISTICS	:	SUMMARY	STATEMENT

Millions of Dollars PROFIT STATIS	STICS	: SUN	1MAR	Y STA	TEME	NT					
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	7 1948
Net Operating Profit (Before Depreciation) ⁽¹⁾	. 14.5	3 15.8 3 4.8	17.1	22.4	25.4	26.9	22.1	21.2	14.9	16.8	192.4 17.6 8 8.3
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion).	69.5					109.6			99.7	148.5	5 182.9
Net Income to Stockholders ⁽ⁱ⁾ . Net Income Paid Out in Cash Dividends	. 56.6 54.9		67.4	74.1	73.0			57.1	68.4 57.9	101.6	132.1
Undistributed Income ⁽ⁱ⁾		14.4			-	-	-		10.5	-	
SOURCE	E AND	USE	OF FU	UNDS	3)					1	3011
NET SOURCE OF FUNDS									1		
Net Income to Stockholders Cash Dividends	56.6 54.9		67.4 55.1	74.1 57.2	73.0 57.2	68.1 57.7	58.5 52.2	57.1 51.9	68.4 57.9	101.6 76.1	
Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	9.3 5.0	14.4 10.4 5.4	12.3 11.3 6.5	16.9 16.4 6.5	19.5	10.4 21.4 5.4	6.3 16.4 5.7		10.5 11.0 3.9	25.5 12.4 4.4	36.4 12.9
TOTAL FUNDS FROM CURRENT INCOME. Issue of Common Stock	16.0	30.2	30.1	39.8	41.7	37.2	28.4	26.3	25.4	42.3	54.0
TOTAL NET SOURCES OF FUNDS	16.3	32.4	30.3	39.8	41.7	37.2	28.4	26.3	25.4	42.3	-6 54.6
NET USE OF FUNDS		-									
Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies Investment in Refundable Excess Profits Tax.	18.4 5.7 1.9	14.7 2.0 4.0 -	13.4 7.5 2.1 -	15.3 .4 2.8 -	18.9 10.3 - 1.8	13.2 .6 1.1 2.3	10.3 4.5 .5 1.5	5.6 3.6 .8 .4	15.1 3.6 .3	23.3 17.0 5.6	25.9 17.3 3.7 .8 .2
Increase in Misc. Assets (less Misc. Liabilities).	1	3.5	1.5	.1	.4	1.2	1.4	3.0	3.2 3.0 6.1	2.5	1.7
Sub-Total Increase in Working Capital ex. Inventories ⁽⁵⁾	23.9 7.6	20.4 12.0	24.8 5.5	18.4 21.4	31.4 10.3	18.4 18.8	9.3 19.1	7.4 18.9	12.7 12.7	34.3 8.0	48.0 6.6
TOTAL NET USES OF FUNDS	16.3	32.4	30.3	39.8	41.7	37.2	28.4	26.3	25.4	42.3	54.6
YEAR-E	ND BA	ALANC	E SHE	EET							
NET WORKING CAPITAL AND OTHER ASSETS											
Cash Marketable Securities Current Accounts Receivable Inventories ⁽⁶⁾	54.4 10.1 10.6 66.3	65.5 9.2 17.4 64.3	77.9 17.0 21.7 71.7	94.6 31.3 28.6 72.2	72.7 47.6 34.3 82.4	71.8 61.9 32.7 83.0	81.6 67.7 32.7 78.4	79.9 88.0 29.0 82.1	106.2 84.4 29.2 85.7	116.1 98.0 34.6 102.7	120.6 98.8 51.0 119.9
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable. Government Account (Net) Accrued Interest and Dividends Payable.	141.4 10.1 .2 14.8	156.4 11.3 .2 19.0	188.3 14.8 .3 34.7	226.7 18.1 .4 48.0	237.0 19.6 .3 35.9	249.4 18.5 .4 30.0	260.4 16.4 .3 26.5	279.0 15.5 .3 23.4	305.5 18.1 .2 23.3	351.4 23.4 .9	390.3 26.8 1.3
Accrued Interest and Dividends Payable	3.4	2.9	2.6	2.7	2.6	2.6	5.2	5.2	8,4	29.2	37.9 - 20.8
NET WORKING CAPITAL	112.9	123.0	135.9	157.5		197.9	212.0			281.5	303.5
Plant, Property and Equipment (Net) ⁽ⁿ⁾ . Investment in Other Companies (Net) ⁽ⁿ⁾ . Miscellaneous Assets Less Miscellaneous Liabilities ⁽ⁿ⁾	219.9 26.5 4.6	216.6 27.6 1.7	215.3 29.2 1.4	212.3 29.7 1.6	1.8 209.3 28.1 3.1	4.2 198.8 28.0 3.9	5.5 184.9 26.5 5.1	5.8	5.3 173.9 28.2 6.0	4.2 182.5 31.2 6.2	3.3 190.1 39.9 6.4
77	363.9	368.9	381.8	397.9	414.7	425.0	423.8			493.2	530.4
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹¹⁾ .	1.4 - 35.4 136.7						20.6 33.7 139.1		3.3 10.9 30.9 139.1	5.9 9.8 30.9 139.1	5.7 8.1 30.9 139.7
Total				223.9 397.9						327.1 493.2	362.2 530.4
Note: for footpates are 197							.20.0	100.0	230.9	253.2	550.4

VI—FINANCIAL STATISTICS: 11 PETROLEUM COMPANIES*

Bank of Canada

Millions of Dollars

TOTAL

Note: for footnotes see page 187.

PROFIT STATISTICS: SUMMARY STATEMENT

Fiscal Year Nearest to Calendar Year	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Operating Profit (Before Depreciation)(1)	19.7 8.3 25.6	24.0 8.3 18.3	30.4 9.2 13.7	32.1 9.8 14.0	37.1 11.4 9.8	41.4 12.4 9.4	40.9 11.2 9.2	39.5 10.0 9.6	48.0 10.8 6.2	52.9 12.0 5.8	59.1 15.2 7.1
Bond Interest (incl. Exchange & Amortization of Discount)	.9	.8	.8	.8	.8	.9	.9	.9	1.0	1.1	1.9
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	36.1 5.3	33.2	34.1	35.5	34.7 14.7	37.5 15.5	38.0 16.3	38.2 15.2	42.4	45.6 15.3	49.1 14.4
Net Income to Stockholders(1)	30.8 38.5	27.3 31.6	23.0 21.2	21.5 17.9	20.0 18.0	22.0 18.0	21.7 17.8	23.0 18.6	25.8 18.8	30.3 19.2	34.7 20.0
Undistributed Income(1)	7.7	4.3	1.8	3.6	2.0	4.0	3.9	4.4	7.0	11.1	14.7
SOURCE	AND	USE	OF FU	NDS(3)							
NET SOURCE OF FUNDS										.	
Net Income to Stockholders	30.8	27.3 31.6	23.0 21.2	21.5 17.9	20.0	22.0 18.0	21.7 17.8	23.0	25.8 18.8	30.3	34.7 20.0
Undistributed Profits. Depreciation Charges. Other Non-cash Charges Against Current Income (2) (4)	7.7 8.3 .1	4.3 8.2 .1	1.8 9.1 .1	3.6 9.6 .2	2.0 11.2 .2	4.0 12.2 .2	3.9 11.0 .2	4.4 9.9 .1	7.0 10.8 .1	11.1 11.9 .1	14.7 15.2 .1
TOTAL FUNDS FROM CURRENT INCOME	3.0	4.0	11.0	13.4	13.4	16.4	15.1	14.4	17.9	23.1	30.0
TOTAL NET SOURCES OF FUNDS	3.7	4.1	12.4	13.4	13.4	16.4	15.1	15.4	18.1	25.0	38.6
NET USE OF FUNDS Investment in Plant, Property and Equipment Investment in Inventories Investment in Other Companies Investment in Refundable Excess Profits Tax Redemption of Funded Debt	11.8 4.2 6.5 - 2.5	10.6 2.4 5.1 - 2.0	11.0 6.3 .3 -	11.6 2.1 8.0 - 1.2	14.3 3.7 5.0 .1 1.6	6.6 2.2 3.1 .4 1.8	9.4 5.7 .3 .3	12.2 2.9 2.6 .6 3.4	29.1 7.8 7.8 - 8.5	48.4 34.8 3.5 - 32.8	46.9 34.0 26.3 - 5.2
Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities).	2.6	2.7	.1	.1	1.0	2.6	1.1	1.0	2.1	11.0	5.0 5.4
Sub-TotalIncrease in Working Capital ex. Inventories ⁽⁵⁾	1.3 2.4	18.8 14.7	17.6 5.2	7.5 5.9	3.2 10.2	6.9 9.5	18.5 3.4	11.2	36.7 18.6	43.5 18.5	39.0
TOTAL NET USES OF FUNDS	3.7	4.1	12.4	13.4	13.4	16.4	15.1	15.4	18.1	25.0	38.6
YEAR-E	ND BA	ALANC	CE SHI	EET							
NET WORKING CAPITAL AND OTHER ASSETS											
Cash. Marketable Securities. Current Accounts Receivable. Inventories ⁽⁶⁾ .	16.8	8.3 11.2 21.3 46.2	9.1 10.6 23.6 52.5	23.1 6.8 28.1 54.6	19.0 7.3 44.7 50.9	28.6 11.5 35.8 53.1	32.1 11.5 31.8 58.8	26.5 25.0 27.3 61.8	14.9 18.4 33.2 69.4	20.8 4.4 44.9 104.3	17.1 5.9 50.5 138.3
TOTAL CURRENT ASSETS		87.0 11.6 .3 7.0	95.8 13.8 .3 12.0	112.6 19.5 - 15.1	121.9 26.6 - 10.6	129.0 21.1 - 11.3	134.2 23.8 - 10.2	140.6 22.6 1.0 9.2	135.9 28.6 - 10.5	174.4 49.8 - 11.6	211.8 53.0 2.5 9.2
Government Account (Net) Accrued Interest and Dividends Payable	1.0	1.0	1.0	1.0	1.1	1.2	1.0	1.5	1.1	1.2	1.3
NET WORKING CAPITAL Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽⁷⁾ . Investment in Other Companies (Net) ⁽⁸⁾ . Miscellaneaus Assets Less Miscellaneous Liabilities ⁽⁹⁾ .	80.3 - 91.1 66.7 10.8	67.1 - 93.4 69.9 12.1	68.7 95.0 69.3 11.1	77.0 96.6 61.3 10.7	83.6 .1 99.3 55.8 11.9	95.4 .4 91.3 52.4 9.8	99.2 .4 87.8 51.7 8.9	106.3 1.0 90.1 49.0 9.4	95.7 1.0 109.1 56.8 8.0	111.8 1.0 145.8 60.3 7.4	145.8 .9 179.0 78.9 6.6
Miscellaneaus Assets Less Miscellaneous Liabilities Total	227.3	218.3	221.9	224.2	226.9	229.7	230.2	237.0		311.5	398.0
CAPITAL AND SURPLUS											
Funded Debt ⁶⁰ . Loans from Parent and Other Companies (Net). Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁶¹⁵ .	20.2 .5 10.9 116.6 79.1	22.2 .3 10.9 114.5 70.4	22.5 .4 10.8 116.0 72.2	21.4 .4 10.7 116.0 75.7	22.9 .4 10.6 116.0 77.0	24.6 .1 10.6 116.0 78.6	22.9 .6 10.6 116.0 81.3	26.3 .3 11.6 117.0 82.4	34.9 .5 10.0 117.1 93.1	68.0 .7 21.0 119.0 104.2	73.2 .8 26.0 127.7 171.9

227.3 218.3 221.9 224.2 226.9 229.7 230.2 237.0 254.6 311.5 398.0

VI—FINANCIAL STATISTICS: 30 CHEMICAL COMPANIES*

Bank of Canada

Millions of Dollars

Mullons of Dollars TROFII STATIS	1103	: SUM	MAR	X STA	TEME	NT					
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	194	5 1946	1947	1948
Net Operating Profit (Before Depreciation) ⁽¹⁾	9 6	2.7	20.4 3.0 1.0 .2	3.8	4.7	5.3 1.1	4.0	3.6	3.9 1.9	6.0 2.8	7.2
Net Profit before Income & E. P. Tax Provision ⁽¹⁾ Income & E. P. Tax Provision (ex. Refundable Portion)	10.9	15.5 3.4	18.2 7.4		19.3 9.1		19.5	19.8	22.9	26.3	30.2
Net Income to Stockholders ⁽¹⁾ . Net Income Paid Out in Cash Dividends	8.9 11.0	12.1 9.3	10.8 9.0	11.3 8.6	10.2 8.1	9.1 5.0	9.9 9.7	-	12.5		18.6
Undistributed Income(1)	2.1	2.8	1.8	2.7	2.1	4.1	.2	2.9			
SOURCE	E AND	USE	OF FI	INDS(3)		1				
	1	1		1	1				,		
NET SOURCE OF FUNDS Net Income to Stockholders	8.9 11.0	12.1 9.3	10.8 9.0	11.3 8.6	10.2 8.1	9.1 5.0	9.9 9.7	10.3		15.3 11.3	18.6 11.1
Undistributed Profits	2.1 2.5	2.8 2.7	1.8 3.0	2.7 3.8	2.1 4.7	4.1 5.3	.2 4.0	2.9		4.0 6.0	7.5 7.2
TOTAL FUNDS FROM CURRENT INCOME		5.5	4.8	6.5	6.8	9.4	4.2	6.5	7.7	10.0	14.7
TOTAL NET SOURCES OF FUNDS	1.0	5.9	5.5	7.0	7.0	9.4	4.3	8.8	12.0	12.6	15.3
NET USE OF FUNDS											
Investment in Plant, Property and Equipment		2.9	5.4	4.9	5.4	1.8	2.7	5.4		12.2	15.3
Investment in Orner Companies	.6 2.6	2.3	$\frac{4.5}{2.6}$	1.7	1.8 1.4	4.3	.1	2.0	5.0	9.6	1.6
Investment in Refundable Excess Profits Tax. Redemption of Funded Debt.	.2	.2	.2	.1	.3 .2	.6 .2	.8 .3	.7	-	-	.3
Redemption of Preferred Stock	-	.1		.1	.1	,2	.1	1.0		3.2	2.6
		.9	.8	.8	1.1	1.4	.3	1.8	.1	3.3	.6
SUB-TOTAL Increase in Working Capital ex. Inventories (5)	.7	7.2 1.3	6.4	6.2	7.5 .5	2.8 12.2	3.7 .6	9.1 .3	22. 0 10.0	13.5 .9	13.5 1.8
TOTAL NET USES OF FUNDS	1.0	5.9	5.5	7.0	7.0	9.4	4.3	8.8	12.0	12.6	15.3
YEAR-EI	ND BA	LANC	E SHE	ET							
NET WORKING CAPITAL AND OTHER ASSETS											
Cash. Marketable Securities.	10.3	11.5 5.7	11.4	10.8	8.0	12.5	12.4	12.9	9.3	11.1	14.3
Current Accounts Receivable	8.9 17.5	11.0	12.1 24.3	4.9 15.1 26.0	7.9 13.9 27.8	14.3 13.4 23.5	18.6 12.1 23.5	19.6 12.8 23.5	14.2 15.3 28.4	10.1 20.6 38.1	7.0 22.7 40.5
Total Current Assets	43.1	47.9	50.8	56.8	57.6	63.7	66.6	68.8	67.2	79.9	84.5
Current Accounts Payable. Bank Loans	4.0	6.2	6.5	8.1	9.2	8.2	8.9 2.7	10.0	11.6 3.1	14.5	12.6 4.6
Accrued Taxes Payable Government Account (Net)	2.2	3.6	7.9	9.8	6.3	6.4	6.7	6.3	7.2	7.1	8.7
Accrued Interest and Dividends Payable	.2	.2	.2	.2	.2	.7	.8	.7 1.6	2.2	$\begin{bmatrix} 1.5 \\ 2.2 \end{bmatrix}$	2.3
NET WORKING CAPITAL	36.5	37.4	35.3	38.1	39.7	46.9	47.3	47.2	42.6	50.3	56.3
Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net)(7).	32.5	32.7	35.5	37.1	.3 37.9	34.9	1.7 33.5	2.4 35.5	2.3	2.1	1.8
Plant, Property and Equipment (Net) ⁽ⁿ⁾ . Investment in Other Companies (Net) ^(s) . Miscellaneous Assets Less Miscellaneous Liabilities ⁽ⁿ⁾	6.5	7.4 5.3	9.8	9.9	8.5	8.7	8.8	10.8	49.6 12.1	55.8 13.5	64.7 12.7
Total	81.5	82.8	84.8	88.3	2.2 88.6	92.4	91.3	2.6	2.5 109.1	2.2	2.0
CAPITAL AND SURPLUS						72.7	01.0	00.0	103.1	123.9	137.5
Funded Debt(10)	4.6	4.4	4.2	4.0	3.8	3.6	3.3	3.2	7.0	10.3	13.0
Preferred Stock Outstanding	17.8	.7 17.7	17.7	.5	.8 17.5	.3 17.4	.6	.5	1.0	3.3	3.9
Common Stock Outstanding Earned Surplus and Surplus Reserves(11)	23.6	24.1	24.7	25.3	25.4	25.4	17.3 25.6	18.3 28.2	16.8 32.5	20.5 35.1	20.5 35.7
Total	35.4 81.5		38.2 84.8	88.3	88.6	92.4	45.7	48.3	51.8	54.7	64.4
Note: for footnotes see page 187.	31.0	32.0	54.0	30.3	30.0	32.4	91.3	98.5	109.1	123.9	137.5
Page 101											

NOVEMBER 1949 199

### PROFIT STATISTICS : SUMMARY STATEMENT FIGLAL YEAR NEAREST TO CALENDAR YEAR 1038 1839 1940 1941 1942 1943 1944 1945 1946 1947 1948 PROFIT STATISTICS : SUSMARY STATEMENT FIGLAL YEAR NEAREST TO CALENDAR YEAR 1040 1941 1942 1943 1944 1945 1946 1947 1948 PROFIT STATISTICS : SUSMARY STATEMENT Net Operating Profit (Before Depreciation)** 1050 1050 1050 1050 1050 1050 1050 1050 1050 Profit performance of the Profit	VI DINANCIAL CTATISTICS . CA WHOLESALE TRADE & SERVICE COMPANIES*												
Principle Prin	· · · · · · · · · · · · · · · · · · ·												
Net Operating Profit (Before Depreciation) 0	Millions of Dollars PROFIT STATIS	TICS	: SUM	MARY	STAT	TEME	TV						
Depertation of the Non-Operating Income (Net) 5 4 13 5 7 1.3 1.2 1.1 1.1 1.5 1.9 2.1	FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	
Depreciation of Companies 1.5	Net Operating Profit (Before Depreciation)(1)												
Net Profit before Income & E. P. Tax Provision (ex. Refundable Portion) 3.2 5.5 7.4 9.8 11.6 12.7 11.7 12.0 13.7 17.0	Depreciation (2)	.9		1.2							.9	1.0	
Net Income to Stockholders 2.6	Bond Interest (incl. Exchange & Amortization of Discount)						-			.2	.2	.2	
Net Income to Stockholders:	Net Profit before Income & E. P. Tax Provision(1)												
Net Income Paid Out in Cash Dividends													
NET SOURCE OF FUNDS	Net Income to Stockholders(1)												
Net Source of Funds	Undistributed Income ⁽¹⁾	.8	2.7	2.0	2.9	2.9	2.7	2.1	2.8	3.8	3.3	7.4	
Net Use of Funds	SOURCE	E AND	USE	OF FU	NDS(3)								
Net Use of Funds	NET SOURCE OF FUNDS												
Depreciation Charges 9 1.1 1.2 1.3 1.3 1.2 1.1 1.1 1.5 1.9 2.1	Net Income to Stockholders	2.6 1.8					5.1 2.4						
TOTAL FUNDS FROM CURRENT INCOME	Undistributed Profits												
Total Funds From Current Income	Depreciation Charges Other Non-cash Charges against Current Income ^{(2) (4)}	9										2.1	
NET USE OF FUNDS 1.7 3.8 1.4 5.7 4.2 4.0 3.2 4.0 5.6 6.8 9.8	TOTAL FUNDS FROM CURRENT INCOME	1.7											
NET USE OF FUNDS		1.7	3.8	1.4	5.7	4.2	4.0	3.2	4.0	5.6	6.8	9.8	
Investment in Plant, Property and Equipment. 1.1 1.0 1.0 1.0 1.0 9 1.4 1.1 2.0 4.9 4.7 2.0													
Investment in Inventories	Investment in Plant, Property and Equipment												
Investment in Refundable Excess Profits Tax.	Investment in Inventories	1.9				$\frac{1.7}{2.2}$		-					
Redemption of Preferred Stock	Investment in Refundable Excess Profits Tax		-	-2	1					8	-,4		
Sub-Total 1.1 3.6 1.9 5.0 1.7 3.9 - 3.8 13.1 6.7 6.3	Redemption of Preferred Stock		-	_	.1	.1	.3	.1	.9	.8	1:1	.1	
NET WORKING CAPITAL AND OTHER ASSETS Cash								1.1					
NET WORKING CAPITAL AND OTHER ASSETS 2.7 3.9 3.7 5.5 9.1 7.9 8.4 8.6 6.1 6.3 7.2			.2	.5	.7	2.5	1			7.5	1	3.5	
Net Working Capital and Other Assets 2.7 3.9 3.7 5.5 9.1 7.9 8.4 8.6 6.1 6.3 7.2	TOTAL NET USES OF FUNDS	1.7	3.8	1.4	5.7	4.2	4.0	3.2	4.0	5.6	6.8	9.8	
Cash	YEAR-	END	BALAN	CE SI	HEET	ı		1		1	1	1	
Marketable Securities												-	
Current Accounts Receivable	Cash	2.7											
TOTAL CURRENT ASSETS. 35.8 41.9 44.6 54.4 55.2 57.2 59.5 63.4 70.9 78.8 90.9 Current Accounts Payable. 7.1 8.9 9.6 11.0 11.2 11.4 10.7 12.5 15.9 16.5 17.8 Bank Loans. 34. 2.7 2.2 2.1 1.9 2.0 1.9 2.2 4.4 6.4 8.4 Accrued Taxes Payable. 1.0 1.5 3.2 6.0 6.0 6.4 5.7 6.0 6.6 6.4 5.9 Government Account (Net). 2 2 2 2 2.3 3 3 1 2 2 2.2 2.3 3 3 1 5 1.4 2.4 3.2 3.2 3.3 1 5 1.4 2.4 3.2 3.2 3.2 3.1 2.5 Plant, Property and Equipment (Net). 1.4 1 14.0 13.7 13.3 12.8 13.0 11.9 12.8 16.0 18.9 19.4 Investment in Other Companies (Net). TOTAL 46.8 50.4 49.8 54.6 57.9 60.5 63.4 71.0 76.2 81.0 90.5 CAPITAL AND SURPLUS Funded Debt(10) CAPITAL AND SURPLUS Funded Debt(10) 1.4 1.2 1.0 8.7 2.3 3.2 3.8 3.8 4.4 4.0 4.4 6.5 7.4 Capital form of the Companies (Net). 2.6 2.9 2.3 3.2 3.8 3.8 3.8 4.4 4.0 4.4 6.5 7.4 Capital form of Excess Miscellaneous (Net). 1.7 1.1 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus and Surplus Reserves(11) 1.7 17.1 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus and Surplus Reserves(11) 1.7 17.1 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus Account Surplus Reserves(11) 1.7 17.1 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus Account Surplus Reserves(11)	Current Accounts Receivable	15.7	16.6	18.1									
Current Accounts Payable													
Accrued Taxes Payable.	Current Accounts Payable	7.1	8.9	9.6	11.0	11.2	11.4	10.7	12.5	15.9	16.5	17.8	
Government Account (Net). 3	Accrued Taxes Payable	1.0			6.0	6.0	6.4		6.0				
Net Working Capital.	Government Account (Net)	-	.4	.5							7	.6	
Refundable Portion of Excess Profits Tax.			28.4	29.1		35.6	36.7	40.1	41.8	43.3	48.8	58.2	
Total	Refundable Portion of Excess Profits Tax	-	-		-	.5	1.4			3.2			
TOTAL 46.8 50.4 49.8 54.6 57.9 60.5 63.4 71.0 76.2 81.0 90.5 CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ 1.4 1.2 1.0 8 .7 .2 .3 6.0 6.9 6.4 6.0 Loans from Parent and Other Companies (Net). 2.6 2.9 2.3 3.2 3.8 3.8 4.4 4.0 4.4 6.5 7.4 Preferred Stock Outstanding. 13.1 13.1 13.0 13.0 12.9 13.2 13.2 13.1 11.8 10.9 10.9 Common Stock Outstanding. 17.0 17.1 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus and Surplus Reserves ⁽¹¹⁾ . 12.7 16.1 16.7 20.8 23.7 26.4 29.4 32.6 36.7 39.2 47.8	Investment in Other Companies (Net)(8)	7.7	7.1	6.3	5.9	8.1	8.0	8.1	12.2	12.7	9.8	9.6	
CAPITAL AND SURPLUS 1.4 1.2 1.0 8 .7 2 .3 6.0 6.9 6.4 6.0 Loans from Parent and Other Companies (Net) 2.6 2.9 2.3 3.2 3.8 3.8 4.4 4.0 4.4 6.5 7.4 Preferred Stock Outstanding 13.1 13.1 13.0 13.0 12.9 13.2 13.2 13.1 11.8 10.9 10.9 Common Stock Outstanding 17.0 17.1 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus and Surplus Reserves (11) 12.7 16.1 16.7 20.8 23.7 26.4 29.4 32.6 36.7 39.2 47.8													
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$													
Loans from Parent and Other Companies (Net). 2.6 2.9 2.3 3.2 3.8 3.8 4.4 4.0 4.4 6.5 7.4 Preferred Stock Outstanding. 13.1 13.1 13.0 12.9 13.2 13.2 13.1 11.8 10.9 10.9 Common Stock Outstanding. 17.0 17.1 16.8 16.8 16.8 16.8 16.9 16.1 15.3 16.4 18.0 18.4 Earned Surplus and Surplus Reserves(11). 12.7 16.1 16.7 20.8 23.7 26.4 29.4 32.6 36.7 39.2 47.8	Funded Debt(10)							.3					
Common Stock Outstanding	Loans from Parent and Other Companies (Net)												
	Common Stock Outstanding	17.0	17.1	16.8	16.8	16.8	16.9	16.1	15.3	16.4	18.0	18.4	
101AL	TOTAL	46.8	50.4	49.8	54.6	57.9	60.5	63.4	71.0	76.2	81.0	90.5	

VI—FINANCIAL STATISTICS: 32 RETAIL TRADE & SERVICE COMPANIES*

SERVICE COMITATIVE
Bank of Canada
 DDOELT CTATIONICS CHARACTER CONTRACTOR

Millions of Dollars PROFIT STATISTICS: SUMMARY STATEMENT											
FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948
Net Operating Profit (Before Depreciation)(1) Depreciation(2) Investment and Other Non-Operating Income (Net) Bond Interest (incl. Exchange & Amortization of Discount	10.6	3.3	3.5	3.8	3.8	3.7	3.4	3	3.7	1.6	5.0
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	6.4							25.5 15.6		28.3	31.7
Net Income to Stockholders ⁽¹⁾ Net Income Paid Out in Cash Dividends	. 5.2				7.3 3.6			9.9		16.2	19.1
Undistributed Income(1)	2.1	2.6	2.4	3.4	3.7	3.6	4.2	5.0		8.2	
SOURC	E ANI	USE	OF F	UNDS	3)						-
NET SOURCE OF FUNDS				1				1			
Net Income to Stockholders. Cash Dividends.	3.1		5.6	6.7	7.3 3.6		9.0 4.8	9.9 4.9	15.2 6.2	16.2 8.0	
Undistributed Profits. Depreciation Charges. Other Non-cash Charges against Current Income ⁽²⁾ (6)	2.1 3.0 .3	3.2	2.4 3.4 .4	3.4 3.7 .3	3.7 3.8 .3	3.6 3.7 .3	4.2 3.4 .3	5.0 3.4 .3	9.0 3.6 .3	8.2 4.0	
TOTAL FUNDS FROM CURRENT INCOME	5.4	6.2	6.2	7.4	7.8	7.6	7.9	8.7	12.9 6.7	12.2	17.0
TOTAL NET SOURCES OF FUNDS	5.4	6.4	6.2	7.4	7.8	7.6	7.8	9.6	19.6	12.2	17.1
NET USE OF FUNDS Investment in Plant, Property and Equipment	1.4	2.5 1.1 - 2.9	3.9 2.7 .2 - 2.5 .1	5.6 5.4 - .5 .6 .8	1.8 .3 .2 .8 1.6 .3 .1	2.6 .9 .3 1.9 1.8 .2 .5	4.3 2.3 .2 2.0 1.8 .2 .7	4.2 1.7 .6 2.6 3.8 .6	6.7 10.1 .8 .1 7.5	11.1 4.2 .8 - 8.4 1.4	11.5 4.1 .2 .3 2.5 .9
SUB-TOTAL Increase in Working Capital ex. Inventories ⁽⁵⁾	0.7	7.3	9.1	11.9	3.9	4.4 3.2	5.1	12.9 3.3	25.4	9.6	13.2
TOTAL NET USES OF FUNDS		6.4	6.2	7.4	7.8	7.6	7.8	9.6	5.8 19.6	2.6 12.2	3.9 17.1
YEAR-	END	BALAN	ICE SI	HEET	1	1	1				
NET WORKING CAPITAL AND OTHER ASSETS											
Cash	12.1	9.4 1.9 12.2 19.7	9.5 2.9 13.1 22.3	11.2 2.7 10.9 27.7	10.6 7.7 8.9 27.4	11.2 11.6 7.4 26.5	13.5 11.8 7.6 24.3	11.0 11.8 9.1 26.0	16.7 7.5 11.2 36.1	17.6 5.5 19.4 40.3	19.3 7.0 27.4 44.4
TOTAL CURRENT ASSETS. Current Accounts Payable. Bank Loans. Accrued Taxes Payable. Government Account (Net). Accrued Interest and Dividends Payable.	100	43.2 11.5 2.0 2.2 - 1.3	47.8 13.5 1.8 4.7 1.8	52.5 14.2 2.7 6.8 - 2.0	54.6 13.8 .8 7.5 2.1	56.7 14.0 .7 8.1 1.2	57.2 14.0 .4 8.4 - 1.4	57.9 15.1 .5 9.4	71.5 20.2 4.0 6.5 -	82.8 24.1 4.4 6.0	98.1 29.1 4.6 7.8 -
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽²⁾ Investment in Other Companies (Net) ⁽⁸⁾ Miscellaneous Assets less Miscellaneous Liabilities ⁽⁹⁾	24.6 72.8 6.5 10.0	26.2 72.3 5.4 9.3	26.0 72.4 5.0 9.2	26.8 74.2 5.0 9.6	30.4 .8 72.2 4.8 9.1	32.7 2.8 71.1 4.4 9.0	33.0 4.9 71.9 4.6 8.2	32.3 7.5 72.4 3.9 10.4	39.8 6.2 75.3 4.7 9.1	47.3 6.0 82.5 5.5 8.8	55.4 5.6 90.7 5.7 9.4
TOTAL	113.9	113.2	112.6	115.6	117.3	120.0	122.6	126.5	135.1	150.1	166.8
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ . Loans from Parent and Other Companies (Net). Preferred Stock Outstanding. Common Stock Outstanding. Earned Surplus and Surplus Reserves ⁽¹¹⁾ .	33.4 7.5 23.4 30.4 19.2	34.8 7.5 20.1 30.7 20.1	32.2 7.5 20.1 30.7 22.1	32.7 7.6 19.5 31.7 24.1	31.1 7.5 19.2 32.5 27.0	29.8 7.4 19.4 32.0 31.4	28.2 7.3 19.7 31.9 35.5	25.6 7.2 19.1 32.8 41.8	18.1 7.1 19.0 39.6 51.3	26.6 6.2 17.8 39.7 59.8	29.1 5.9 17.9 40.6 73.3
Total	113.9	113.2	112.6	115.6	117.3	120.0	122.6	126.5	135.1	150.1	166.8
Note: for footnotes see page 187.											

Note: for footnotes see page 187.

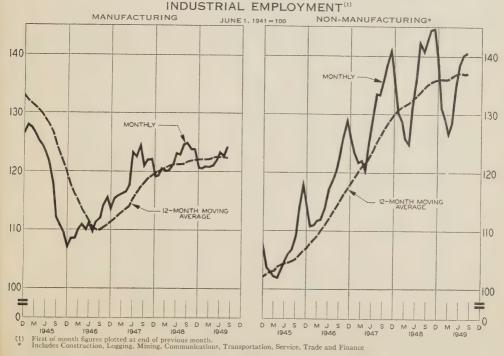
VI—FINANCIAL STATISTICS: 22 ELECTRICAL UTILITY COMPANIES*

Bank of Canada PROFIT STATISTICS : SUMMARY STATEMENT												
Millions of Dellars FROFT STATIS FISCAL YEAR NEAREST TO CALENDAR YEAR	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	
Net Operating Profit (Before Depreciation)(1) Depreciation(2) Investment and Other Non-Operating Income (Net) Bond Interest (incl. Exchange & Amortization of Discount)	43.4 10.1 1.5 18.8	41.7 9.9 1.6 17.3	49.7 12.2 1.5 18.1	55.3 13.6 1.2 17.8	64.2 14.5 1.2 17.5	62.3 15.6 1.8 17.1	57.7 15.8 1.8 16.8	59.8 15.7 2.1 16.3	59.5 16.1 2.6 15.3	56.0 15.1 3.2 13.4	56.0 15.9 3.3 14.2	
Net Profit before Income & E. P. Tax Provision(1) Income & E. P. Tax Provision (ex. Refundable Portion)	16.0	16.1	20.9	25.1 11.1	33.4 17.5	31.4 15.4	26.9 11.9	29.9 14.6	30.7	30.7 12.3	29.2 11.0	
Net Income to Stockholders ⁽¹⁾	12.8 12.0	12.9 11.5	13.2 12.9	14.0 11.6	15.9 10.3	16.0 11.0	15.0 11.8	15.3 12.2	17.0 13.1	18.4 21.4	18.2 14.0	
Undistributed Income(1)	.8	1.4	.3	2.4	5.6	5.0	3.2	3.1	3.9	3.0	4.2	
SOURCE	E AND	USE	OF FU	NDS(3)								
NET SOURCE OF FUNDS Net Income to Stockholders. Cash Dividends	12.8 12.0	12.9 11.5	13.2 12.9	14.0 11.6	15.9 10.3	16.0 11.0	15.0 11.8	15.3 12.2	17.0 13.1	18.4 21.4	18.2 14.0	
Undistributed Profits	.8 10.1 .8	1.4 9.9 .5	.3 12.2 .6	2.4 13.6 .6	5.6 14.5 .5	5.0 15.6 .5	3.2 15.8 .5	3.1 15.7 .7	3.9 16.1 8	3.0 15.1 .7	4.2 15.9 .8	
TOTAL FUNDS FROM CURRENT INCOME Issue of Common Stock	11.7	11.8	13.1	16.6	20.6	21.1	19.5	19.5 .2	20.8	12.8 .2	20.9	
TOTAL NET SOURCES OF FUNDS	12.5	12.0	13.2	16.6	20.6	21.1	19.4	19.3	21.0	12.6	21.5	
NET USE OF FUNDS Investment in Plant, Property and Equipment. Investment in Inventories. Investment in Other Companies. Investment in Refundable Excess Profits Tax. Redemption of Funded Debt. Redemption of Preferred Stock. Increase in Misc. Assets (less Misc. Liabilities).		7.2 .2 5.8 .6 3.8 1.5	8.1 .4 6.0 - 5.3 - 3.0	8.9 3.7 10.9	6.5 .1 .6 1.3 8.1	4.4 .1 1.6 1.6 11.2 - .7	7.8 .3 .4 .7 5.6 -	10.2 1.0 .3 1.2 2.3 - 1.2	23.2 2.7 .1 .2 6.4 .5 1.3	34.5 4.6 .5 - 15.6 29.8 4.5	74.9 2.1 5.4 .7 43.5 4.5 9.0	
SUB-TOTALIncrease in Working Capital ex. Inventories ⁽⁵⁾	17.3	8.5 3.5	4.8 8.4	15.1	17.0 3.6	16.2 4.9	14.5 4.9	11.6 7.7	30.8 9.8	1.3 13.9	31.9	
TOTAL NET USES OF FUNDS	12.5	12.0	13.2	16.6	20.6	21.1	19.4	19.3	21.0	12.6	21.5	
YEAR	END	BALAN	CE SI	HEET		,			1	,	,	
NET WORKING CAPITAL AND OTHER ASSETS Cash. Marketable Securities. Current Accounts Receivable. Government Account (Net) Inventories ⁽⁶⁾	3.5 7.7	12.9 3.0 8.3 - 5.9	25.2 3.5 9.2 - 6.3	25.8 7.0 10.1 - 7.2	24.1 13.7 10.3 - 7.1	24.9 19.2 9.6 - 6.9	23.2 24.4 8.9 - 7.2	21.8 38.5 10.0 - 8.2	26.9 24.8 9.9 .6 10.9	37.6 30.0 11.2 1.1 15.5	42.6 19.3 12.9 1.1 17.6	
Total Current Assets	26.9 5.5 1.7 4.3	30.1 6.3 .9 3.8 6.4	44.2 8.4 .4 7.6 6.4	50.1 10.9 .4 9.2 6.1	55.2 12.4 .6 8.7 6.3	60.6 12.6 .8 8.5 6.1	63.7 11.2 .3 7.6 5.9	78.5 14.3 .1 9.6 7.1	73.1 14.8 .6 9.8 5.2	95.4 17.4 .6 9.3 6.1	93.5 22.0 1.6 9.8 6.4	
NET WORKING CAPITAL. Refundable Portion of Excess Profits Tax. Plant, Property and Equipment (Net) ⁽⁷⁾ Investment in Other Companies (Net) ⁽⁸⁾ Miscellaneous Assets less Miscellaneous Liabilities ⁽⁹⁾	35.1	12.7 616.6 40.9 45.3	21.4 611.6 34.9 42.3	23.5 606.6 31.2 41.1	27.2 1.3 598.6 31.5 40.1	32.6 2.9 587.3 30.3 39.0	38.7 3.5 579.1 30.8 37.5	47.4 4.7 573.5 31.0 41.3	42.7 4.8 580.2 31.1 42.9	62.0 4.8 601.2 31.5 42.4	53.7 4.1 659.7 26.1 50.1	
TOTAL	704.8	715.5	710.2	702.4	698.7	692.1	689.6	697.9	701.7	741.9	793.7	
CAPITAL AND SURPLUS Funded Debt ⁽¹⁰⁾ Loans from Parent and Other Companies (Net) Preferred Stock Outstanding Common Stock Outstanding Earned Surplus and Surplus Reserves ⁽¹¹⁾	387.8 3.4 49.7 234.3 36.4	1.8 53.5 234.5	388.5 .5 52.8 233.3 35.1	377.2 2.4 52.8 233.0 37.0	369.0 2.3 52.8 232.9 41.7	358.8 2.1 52.8 232.9 45.5	353.8 2.6 52.8 232.8 47.6	362.3 1.7 52.8 232.6 48.5	359.7 3.6 53.3 232.7 52.4	377.0 .5 82.4 232.5 49.5	421.7 .8 87.1 233.1 51.0	
TOTAL	704.8	715.5	710.2	702.4	698.7	692.1	689.6	697.9	701.7	741.9	793.7	

VII—BUSINESS ACTIVITY

	K.			sureau of St	atistics					
		P	RODUCTI	ON		Res- idential		Value	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- Print	Central Electric Stations ⁽²⁾	Con- struction Contracts Awarded	Car Loadings	of Department Store Sales	Index (3)	Index (3) Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs	Millions	Thousands	Millions of Dollars	June 1, 1941 = 100	June 1, 1941 = 100
Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	
1946 1947 1948 12-Mths, ending	2,833 3,070 3,528	96 119 131	2,335 2,945 3,202	4,506 4,820 4,983	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
Oct. 1949 Monthly	3,959	131	3,222	5,178	41,523	452	3,940	848	128.7	213.4
1948—Apr. May June July Aug. Sept. Oct.	286.1 288.5 290.1 296.2 305.5 295.0 306.9	13.3 11.4 10.4 10.5 9.0 9.9 10.3	264.3 289.6 259.4 244.9 263.1 257.9 281.9	418.2 420.8 415.1 424.5 422.3 408.8 435.8	3,319 3,455 3,331 3,355 3,408 3,363 3,538	33.2 51.8 40.9 38.3 44.5 34.1 32.1	334 325 342 337 344 378 388	65.3 65.2 63.4 48.3 54.4 70.7 82.4	122.2 122.1 125.9 129.7 131.6 132.2 133.1	184.8 188.0 195.4 203.5 207.2 209.3 215.7
1949—Apr. May June July Aug. Sept. Oct.	326.9 332.4 343.3 326.3 359.1 364.3	10.6 11.2 10.6 9.6 8.9 9.5	270.0 293.2 270.5 238.8 248.7 240.7 258.9	442.4 442.7 437.0 421.5 446.8 415.2 435.7	3,517 3,580 3,481 3,362 3,534 3,496 3,628	36.4 48.2 46.9 52.2 55.9 50.8 44.7	309 313 322 307 351 363 370	75.0 72.2 67.2 49.9 57.2 76.2 82.9	122.9 123.8 127.4 130.3 130.8 132.4 132.3	206.5 207.3 209.0 217.0 218.2 222.0 223.6

⁽¹⁾ Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending Sept. 1949.



159.2

159.3

159.5

160.5

162.1

162.8

162.3

162.2

161.7

VIII—WHOLESALE PRICES

Index 1935-39 = 100

CANADA Dominion Bureau of Statistics(1)

U.K. Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

	Domestion Dureda of Statistics								Board of 17dde Dimedia of 13de					1 2707707700		
	Farm Products	Raw Materials	Foods	Manu- factures	Total		Foods	Total		Farm Products	Raw Materials	Foods	Manu- factures	Total		
Average of Mths.																
1929	140.8	134.9	133.0	122.2	124.0		120.7	115.0		138.0	127.0	126.3	114.1	118.2		
1932	65.5	76.1	81.8	91.7	86.5		92.2	86.2		63.4	71.7	77.1	84.9	80.4		
1937	117.4	116.6	108.0	105.8	109.7		107.5	109.5		113.7	110.4	108.1	105.3	107.1		
1946	177.0	151.5	143.0	129.8	141.0		166.2	176.4		195.5	175.1	164.9	139.9	150.0		
1947	189.7	180.6	162.7	154.2	167.4		173.1	193.1		238.1	215.4	213.2	176.1	188.5		
1948	229.6	216.0	202.4	184.3	198.9		190.1	220.9		247.8	232.3	226.4	192.4	204.7		
Monthly																
1948-Sept.	236.2	225.2	206.6	189.0	205.4		190.1	221.6		249.9	235.7	236.3	197.9	209.3		
Oct.	232.7	226.7	207.0	189.4	206.6		189.1	221.3		241.4	230.5	225.3	193.5	205.0		
Nov.	232.4	227.1	206.9	189.1	206.7		189.8	222.1		237.9	228.1	220.4	191.7	203.5		
Dec.	233.6	226.3	207.0	189.1	206.9		187.2	222.2		233.3	224.1	215.2	190.2	201.4		
1040 T	232.2	226.0	205.2	188.3	206.6		187.3	222.9		227.0	220.4	209.6	188.8	199.3		
1949-Jan.		222.8		186.7	205.1		187.2	222.7		221.4	215.9	204.2	186.0	196.2		
Feb.	226.2		202.0		203.1		186.6	222.1		225.7	217.7	205.9	186.1	196.5		
Mar.	224.2	223.7	201.5	185.2	204.4		195.4	228.1		224.3	215.9	205.9	184.7	194.7		
Apr.	224.5	222.4	205.5	186.6	202.9		209.0	232.9		225.3	216.0	203.9	183.0	193.2		
May	225.2	220.6	205.9	187.0	202.7			233.3		222.1	214.2	205.3	182.0	193.2		
June	230.2	221.6	209.6	186.7			212.3									
July	231.4	222.4	211.4	186.7	203.1		212.2	230.4		218.7	212.5	203.9	180.8	190.6		
Aug.	225.9	219.2	207.0	187.0	201.7		211.7	230.2		213.6	210.0	203.0	180.4	189.7		
Sept.	222.6	219.1	205.6	186.3	201.6		209.9	231.3		214.6	210.9	204.8	181.3	190.7		
Oct.	219.7	222.0	203.9	187.8	203.8		220.2	237.8		210.0	208.7	201.8	180.1	188.8		

199.1

198.5

199.5

202.9

207.2

209.2

207.0

205.0

203.3

Mar.

Apr.

May

lune

July

Aug.

Sept.

Oct.

Nov

131.0

131.0

129.1

128.7

129.1

129.5

130.1

134.1

IX—COST OF LIVING

Dominion Bureau of Statistics

Index 1935-39 = 100 Total Fuel and Clothing Furnishings Miscellaneous Food Rent Lighting Index and Services 19 9 23 100 12 6 Weighting Average of Months 121.7 1929 134.7 112.6 134.8 119.7 105.0 106.8 100.6 109.7100.4 99.0 1932 85.7 100.1 101.2 103.2 98.9 101.4 99.7 101.5 1937 123.6 107.4 126.3 112.7 124.5 112.6 1946 140.4 135.5 1947 159.5 115.9 143.9 116.7 141.6 117.0155.0 195.5 124.8 174.4 120.7 162.6 123.4 1948 First of Month 162.0 154.3 124.3 174.8 120.9 122.7193.9 1948-June 120.9 162.8 123.1 156.9 201.3 124.5 175.4 July 157.5 127.7 175.9 120.9 161.4 123.4 202.6 Aug. 203.9 128.5 179.9 121.0 164.2 124.4 158.9 Sept. 159.6 Oct. 205.4 128.8 181.0 121.0 165.1 124.4 159.6 204.7 129.0 181.5 121.0 166.0 124.6 Nov. 129.1 181.5 121.7 166.2124.6 158.9 Dec. 159.6 1949-Jan. 202.2 181.9 121.7 167.0 126.6 181.8 167.8 128.1 159.5 Feb. 200.4 130.8

182.7

183.2

183.3

183.3

183.3

183.2

183.5

121.7

122.4

122.4

122.4

123.4

123.4

123.9

167.9

168.0

168.1

167.7

167.5

167.4

167.4

167.2

167.4

128.1

128.4

128.4

128.4

128.5

128.9

128.9

130.2

130.2

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.
Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.
Adjusted to 1935-39 = 100 from base 1926 = 100.
An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index".

^{184.1} 183.7*Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.

X-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

MERCHANDISE EXPORTS(1)*

Millions of Doll	urs			MERCHA	NDISE EX	PORTS				
			тот	'AL EXPOR'	TS (EXCLUE	ING GOLD)	то			NET
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
Calendar Years 1946 1947 1948 12-Mths. ending Oct. 1949 Monthly 1948-July Aug. Sept. Oct. Nov.	901 1,057 1,516 1,510 120.9 115.7 164.2 148.3 161.4	632 755 719 716 54.9 51.6 50.9 61.3 58.6	82 123 94 76 7.4 7.1 7.4 8.5 6.6	68 67 83 82 6.6 8.7 8.2 8.6 10.5	111 169 115 163 8.0 6.6 6.1 7.6 14.5	304 310 307 270 32.2 18.4 26.7 38.7 20.2	97 134 127 135 11.4 7.0 11.2 11.4 9.0	183 180 163 117 10.2 10.7 15.5 15.7	2,379 2,796 3,124 3,069 251.6 225.7 290.2 300.1	96 99 119 133 10.8 9.7 11.9 9.6
Dec. 1949–Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. (6)	149.5 117.7 108.1 123.9 113.7 125.8 113.1 107.1 117.0 116.7 150.6	50.0 57.0 47.6 44.6 58.4 74.3 61.1 67.1 65.6 58.3 73.0	8.3 6.6 4.5 7.2 5.7 8.1 6.3 5.3 6.5 6.2 4.7	6.1 4.3 2.8 4.9 6.5 11.0 11.8 9.4 6.8 3.7 4.3	26.2 14.1 11.8 13.6 13.1 13.0 15.2 14.7 8.4 10.6 8.2	20.2 37.6 21.8 15.7 12.1 22.3 27.4 31.0 26.5 20.6 19.3 15.3	9.0 16.8 8.2 9.0 10.0 10.5 13.2 14.5 9.2 15.1 9.5 10.4	15.2 23.2 10.9 9.3 10.0 6.5 5.4 6.4 5.4 7.1 9.3 8.2	295.9 317.6 240.5 208.8 226.2 236.6 278.3 264.5 244.7 247.2 233.8 274.8	9.1 12.9 9.7 9.6 12.1 9.8 12.4 9.8 9.4 13.8 11.2 13.2

Millions of Doll	ars		N	MERCHAN	DISE IMP	ORTS(2)*				
			TOTAL I	MPORTS (E	XCLUDING	GOLD) FRO	М			Excess of Merch-
	U.S.A.	U. K. (2)	U.K. DEPENDEN- CIES	Union of South Africa	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years 1946 1947 1948 12-Mths. ending	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488
Sept. 1949 Monthly 1948–July	1,954 149.5	322 29.3	109	5 .2	80 5.5	90 5.1	190 21.8	37 3.2	2,786	308 26.6
Aug. Sept.	136.1 152.7	24.6 24.0	11.2 9.4	.4	5.8 7.0	5.0 7.0	20.4 18.6	2.9 2.6	206.4 221.6	19.3 68.6
Oct. Nov. Dec.	160.2 163.5 159.4	29.2 28.2 24.6	13.8 8.0 6.9	.2 .9 .3	7.5 9.1 7.9	8.5 7.7 12.8	20.5 16.7 17.0	3.4 4.0 3.1	243.4 238.1 231.9	56.7 57.8 85.6
1949–Jan. Feb. Mar. Apr.	164.8 148.8 169.0 177.3	25.3 22.9 28.3 30.1	5.1 7.6 7.6 7.7	.2 .3 .6 .5	5.6 4.0 7.1 6.1	6.3 5.5 7.2 7.2	14.3 13.7 14.0 11.7	2.1 3.2 2.1 2.1	223.7 206.0 235.9 242.7	16.7 2.9 9.7 6.0
May June July Aug. Sept. ⁽⁶⁾	172.1 176.9 160.3 143.6 158.0	29.5 26.9 29.3 25.5 21.7	11.6 11.0 9.8 10.2 9.5	.4 .5 .2 .3	8.2 7.8 5.3 6.3 5.6	7.7 8.4 6.4 6.3 6.4	17.0 16.0 16.8 15.3 16.7	4.0 3.0 2.8 3.9 3.3	250.5 250.5 230.8 211.4 221.4	27.9 14.0 13.9 35.8 12.4

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland. Ceylon and Iraq. Egypt is included in All Other. Excludes Spain, but includes Greece, Turkey, and British Sudan. Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

⁽¹⁾ Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

XI-MERCHANDISE EXPORT

Calendar Years	Fruits and Vegetables	Wheat and Wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	raw
1929 1932 1937	18 11 16	302 146 182	5 5 2	26 17 25	14 2 16	7 4 33	9 3 9	19 9 13	10 3 5	_	4 1 5	
1946 1947 1948	29 32 21	417 446 382	23 12 23	41 55 74	18 15 74	66 62 70	63 41 65	22 14 12	13 16 18	27 37 39	13 17 50	
Sept. 1949 Monthly	22	521	21	60	70	18	53	22	14	23	50	
1948-July Aug. Sept. Oct. Nov. Dec.	1.5 1.1 2.5 3.6 3.3 3.3	25.8 21.9 28.3 38.1 44.6 37.9	1.6 1.3 1.7 2.2 5.5 £.5	3.4 2.4 6.2 6.4 8.2 15.2	3.0 5.0 19.3 14.0 14.2 5.9	3.6 3.0 2.5 2.7 1.7 2.9	2.1 3.1 11.0 9.0 10.2 7.5	.1 .5 4.0 3.0 2.1 .7	1.8 2.9 2.6 2.3 1.7 1.4	3.6 2.2 3.8 5.9 2.4	2.0 1.8 3.1 4.0 8.5 11.2	
1949–Jan. Feb. Mar. Apr. May	2.0 1.2 .9 .6 .6	41.0 32.6 36.3 39.3 59.0	1.4 1.2 1.1 .8 .7	1.4 1.9 2.0 5.0 5.7	2.6 2.2 3.7 3.9 3:5	3.0 1.6 1.2 1.5 1.5	4.5 2.3 2.6 2.1 2.4	- - .5 .8	1.2 1.1 .7 .5 1.4	3.1 2.1 .2 .8 .9	5.3 5.2 5.3 4.8 2.1	
June July Aug. Sept.	.7 1.0 2.5 2.1	59.6 49.2 43.1 40.1	.6 .6 .7 1.0	3.9 3.3 2.5 4.4	7.3 4.7 3.5 4.6	.8 .6 .5 .2	2.7 2.2 3.5 4.1	2.5 5.4 5.0 1.5	1.1 .7 1.2 1.0	1.4 .9 1.3 2.9	1.9 .8 .4 .7	

July Aug. Sept.	$ \begin{array}{c} 1.0 \\ 2.5 \\ 2.1 \end{array} $	49.2 43.1 40.1	.6 .7 1.0	3.3 2.5 4.4	4.7 3.5 4.6	.6 .5 .2	2.2 3.5 4.1	5.4 5.0 1.5	1.2 1.0	.9 1.3 2.9	.8 .4 .7	3 3
Calendar Years	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nic an Proc
1929 1932 1937	- - 2	8 4 11	20 2 10	7 4 11	47 7 27		16 4 18	3 1 4	15 4 19	37 16 56	11 3 18	1
1946 1947 1948 12-Mths, ending	8 12 7	42 35 35	29 42 74	16 41 41	78 92 55	34 15 21	71 84 91	21 19 17	56 64 102	37 59 79	17 31 35	
Sept. 1949 Monthly 1948-July Aug.	3 .6 .4	25 4.5 4.0	98 6.7 4.4	35 2.9 2.5	49 4.6 3.7	22 2.5 2.1	105 6.6 5.3	13 1.1 1.2	98 8.5 8.8	5.8 6.2	42 2.9 3.5	5 6
Sept. Oct. Nov. Dec.	.4 .5 .4 .3	3.0 3.0 2.5 2.6	6.9 7.2 5.2 7.4	3.7 3.3 3.5 4.4	1.3 4.9 5.6 8.7	2.6 2.2 1.6 1.8	7.5 8.4 10.2 11.6	1.2 1.2 1.3 1.7	7.5 9.8 9.2 5.3	6.9 7.6 6.5 8.1	3.7 2.8 4.7 4.0	5 6 5 7
1949–Jan. Feb. Mar. Apr. May	.2 .1 .2 .2 .2	2.6 1.7 1.9 1.2 3.1	7.8 8.1 11.9 11.5 12.0	2.2 2.5 2.8 3.1 2.9	4.3 2.3 1.9 3.6 2.6	1.7 1.2 2.1 1.7 2.6	9.1 7.6 8.9 7.6 7.4	1.1 1.3 1.0 .9	5.5 5.1 6.2 6.9 11.1	8.5 4.6 6.6 7.7 8.7	6.0 2.4 2.0 4.6 3.8	7 8 8 10 8
June July Aug. Sept.	.2 .2 .2 .1	2.3 1.6 1.1 1.2	9.9 8.1 4.3 4.8	3.5 2.6 1.7 2.3	3.1 5.4 3.3 3.1	1.9 1.3 2.1 1.5	7.1 10.9 6.7 9.8	1.0 .7 .9 .8	8.3 8.4 12.6 9.2	6.3 7.8 8.5 7.2	3.1 2.6 1.5 5.0	6 8 7 6
(1) In the case of 1680, 1700, 1710,	wheat for 19 2005, 2015,	37, 46, 47, 48 2020, 2025,	& 49 export 2060, 2065, 2	clearance fig 2070, 2075, 20	gures are ba 080, 2085, 20	sed on Boar 90, 2095, 21	d of Grain (00-2110, 24	Commissione 90, 2500-252	rs rather tha 25, 2750, 279	an Customs 5, 2805, 2810	data. (2)), 2825, 2840.	Made , 2845,

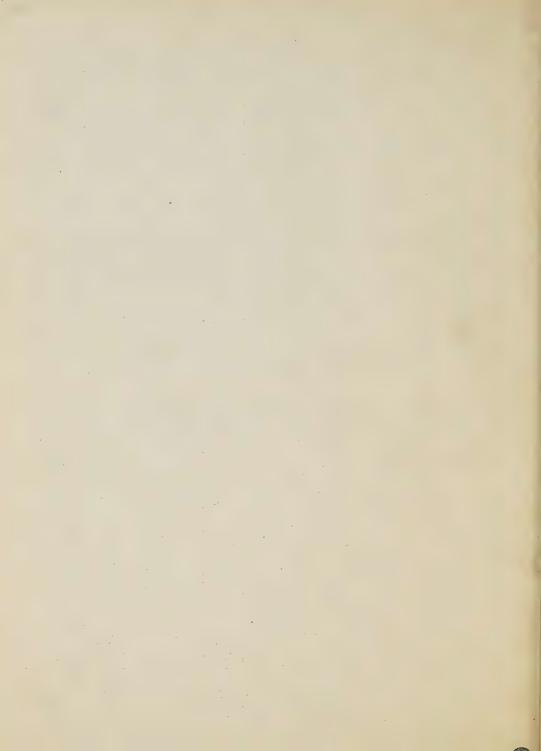
MMODITY CLASSIFICATION

ninion Bureau of Statistics

											Mili	lions of Dolla rs
ish h and zen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
12 7 12	24 11 16	23 11 18	10 3 7	49 13 45	13 5 12	44 19 42	149 83 126	6 3 10	22 8 20	30 12 21	32 7 18	1929 1932 1937
41 38 45	45 44 40	32 29 24	20 24 26	125 208 196	29 35 44	114 178 212	266 342 383	22 31 34	50 69 60	36 28 29	22 33 33	1946 1947 1948 12-Mths. ending
35 .4 .4 .1 .5 .6	2.9 2.3 3.0 3.8 3.7	21 1.5 1.8 2.0 .6 .7	2.5 1.7 3.8 2.2 2.2	155 17.3 17.3 21.3 17.4 15.5	35 5.3 4.0 6.0 4.7 3.9	178 18.8 16.2 19.1 17.2 17.6	31.0 31.8 36.9 33.0 34.5	23 2.5 2.9 2.8 2.6 2.8	4.8 5.1 4.7 5.0 4.8	35 2.5 2.1 2.4 2.9 3.9	29 3.1 2.5 3.0 2.8 2.8	Sept. 1948 Aug. Sept. Oct. Nov.
.7 .5 .1 .7 .8 .1	3.2 3.4 3.2 3.6 3.2 4.8	2.3 3.9 2.5 2.1 1.5 2.2	1.4 1.5 1.0 1.4 1.4 1.4	13.2 11.1 10.2 11.1 10.9 12.5	3.0 2.8 3.3 3.0 1.3 1.2	18.1 15.2 15.4 15.6 12.9 14.8	37.7 29.9 30.4 33.7 32.4 38.6	2.9 1.9 1.4 1.6 1.9 2.0	5.0 2.8 2.6 3.2 3.6 3.2	3.1 3.1 2.1 3.4 2.7 2.7	2.8 2.0 2.2 2.4 2.7 2.1	Dec. Jan. –1949 Feb. Mar. Apr. May
.4 .1 .4 .9	4.6 4.2 4.5 6.7	1.5 1.0 1.0 1.6	1.7 1.9 3.0 2.0	12.2 12.5 13.2 15.0	3.0 3.1 2.6 2.7	13.7 12.4 13.1 11.5	35.6 36.0 40.8 32.7	1.8 1.6 1.3 1.4	2.7 2.7 2.9 3.0	3.0 2.6 2.2 2.9	2.1 2.5 2.2 2.1	June July Aug. Sept.

ls ld)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non- monetary Gold	Total Exports (including gold)	Calendar Years
3	9 4 15	5 2 5	13 3 15	17 6 16	7 3 7	14 8 15	1 - 1		33 14 27	37 70 145	1,190 560 1,176	1929 1932 1937
	28 30 42	13 17 22	24 33 42	33 42 53	32 34 36	35 49 43	19 26 84	10 6 11	100 94 93	96 99 119	2,447 2,858 3,209	1946 1947 1948
	57	19	34	43	38	33	77	19	87	129	3,195	Sept. 1949
	2.9 4.5 4.3 5.1 4.0 4.9	2.1 1.7 1.6 2.1 2.6 1.6	3.3 3.5 3.8 4.0 3.8 4.3	4.3 3.9 6.3 5.3 5.7 5.4	2.7 3.7 3.4 2.2 3.3 2.8	3.7 3.3 3.5 3.6 3.2 3.2	17.7 3.3 4.2 16.8 .1 22.5	.4 .7 .9 .5 .8	8.2 7.3 8.3 7.1 8.6 9.9	10.8 9.7 11.9 9.6 9.1 12.9	259.8 233.0 299.1 306.7 302.6 327.5	Monthly July-1948 Aug. Sept. Oct. Nov. Dec.
	5.8 3.7 5.4 5.2 5.7	1.1 .9 1.2 1.5 1.8	2.8 2.2 .9 .9 1.3	3.6 3.4 3.5 3.1 3.3	3.7 3.2 4.7 4.9 3.9	2.7 2.6 2.7 3.1 3.0	.7 2.5 .6 7.2 6.1	.3 .4 .5 1.2 1.6	7.8 6.3 5.9 6.0 12.0	9.7 9.6 12.1 9.8 12.4	248.0 216.3 236.1 243.9 288.1	Jan.–1949 Feb. Mar. Apr. May
	3.8 4.2 4.4 4.3	3.3 1.0 .9 1.0	1.5 3.6 5.0 4.2	2.8 2.5 2.5 2.3	2.0 1.8 2.7 3.3	2.3 2.1 2.0 2.3	9.0 2.9 8.0 .7	2.5 2.9 5.2 2.4	7.4 5.5 5.0 5.3	9.8 9.4 13.8 11.2	272.0 251.7 258.7 242.6	June July Aug. Sept.

0, 1630, 1640, 1645, 1650, 1660, 1670, 2860, 3160-3187.



STATISTICAL SUMMARY

BANK OF CANADA

	Tables Charts Charts ROOM ROOM	J
I	Bank of Canada: Liabilities and Assets	8
II	CHARTERED BANKS: Liabilities and Assets	0
III	Money Supply and Related Bank Assets	0
IV	Security Prices: Government Securities Payable in Canada only	
V	GOVERNMENT BOND YIELDS: CANADA, U.K. AND U.S.A. [JAN 111933]]. 213	
VI	Official Holdings of Gold and United States Dollars	
VII	Business Activity . 214 Employment in Certain Manufacturing Industries . 214	
VIII	Wholesale Prices	
IX	Cost of Living	
X	Public Finance: Municipalities: Outstanding Debt	
XI	Exports and Imports by Countries	
XII	Merchandise Imports	2
XIII	WHEAT: WORLD SUPPLIES	
XIV	U.S.A. STATISTICS: Employment, Production, Construction, Inventories, Income and Prices 224	

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS SPECIFICALLY QUOTED AS THE SOURCE.

Tables and charts refer to Canada unless otherwise stated. Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

Subscription: 25c per copy, post free. For particulars apply to the Research Department Bank of Canada, Ottawa.

DECEMBER 1949 UNIVERSITY OF TOKON TO BUSINESS ADMINISTRATION READING ROOM

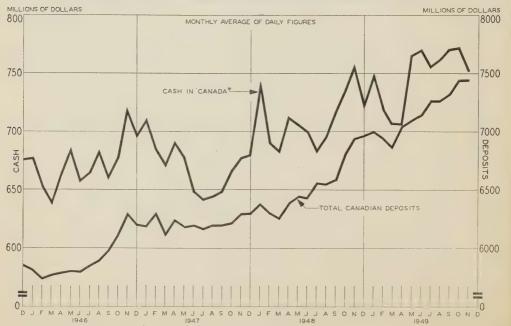
I-BAI

Millions of Dollars

Millions of Dollars									
)	LIABILITIE	S			
	Char	tered Bank	Cash	Govt. of	Other	Foreign	Active B. of C.	All	Tota Liabili
	Notes in Tills	Deposits at B. of C.	Total	Canada Deposits	Deposits	Currency Deposits ⁽¹⁾	Note Circulation	Other Accounts	or Asset
Average of Month-end Figures									
1935–10 Mths.	36.7	175.8	212.5	20.7	.6	- '	50.1	6.6	290
1937–12 Mths.	46.2	193.7	239.9	24.3	1.1	_	94.9	13.2	373
1939 ''	55.6	212.6	268.2	29.8	10.2	-	129.3	11.0	448
1944 ''	122.2	404.7	526.9	41.2	26.1	28.7	821.3	36.7	1,480
1945 "	138.1	454.8	592.9	56.7	36.2	171.7	940.9	42.4	1,840
1946 "	144.3	528.8	673.1	99.4	76.9	27.3	981.7	40.5	1,898
1947 "	152.9	512.0	664.7	140.7	65.8	1.3	1,009.1	38.1	1,919
1948 "	163.8	541.6	705.4	90.5	85.1	.3	1,055.6	36.3	1,973
End of	4 5 5 0		0740	100 4	1050		1 040 0	01 5	0.000
1948—June	157.2	517.0	674.2	138.4	107.2	.2	1,049.3	31.5	2,000
July	158.1	502.5	660.6	119.0	84.1	.1	1,062.2	32.1	1,958
Aug.	176.0	525.1	701.1	105.1	90.3	.1	1,050.9	36.1	1,983
Sept.	172.2	550.9	723.1	87.3	78.2	.2	1,095.5	44.6	2,028
Oct.	160.4	581.0	741.4	110.0	72.2	1.0	1,114.7	40.3	2,079
Nov.	190.2	579.6	769.8	86.5	64.1	.1	1,083.3	59.2	2,063
1949—June	154.9	568.3	723.2	112.2	73.7	67.7	1,115.1	44.1	2,136
July	172.8	566.9	739.7	94.3	73.8	57.9	1,098.2	32.7	2,096
Aug.	198.7	578.0	776.7	109.7	61.8	60.7	1,071.0	38.5	2,118
Sept.	166.0	611.5	777.5	141.0	64.1	65.6	1,124.7	44.2	2,217
Oct.	192.8	626.0	818.8	66.1	77.4	70.4	1,100.7	58.4	2,191
Nov.	201.6	544.7	746.3	27.2	84.1	71.6	1,081.4	45.1	2,055

⁽¹⁾ Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. *May 1946 these orders the Bank's gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the Fo

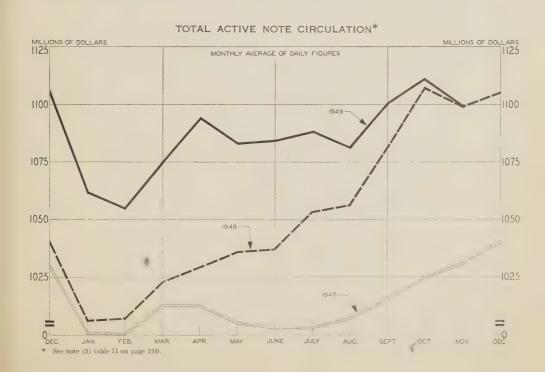
CHARTERED BANKS: CASH IN CANADA* AND CANADIAN DEPOSITS



^{*} See note (3) table II on page 210.

				ASS	ETS					
		Foreign(1)			Securities				A11	
Gold	Silver	Currencies	GOVT. OF	CANADA OVINCIAL	Ind. Dev. Bank	Other	Total	Advances	Other	
		1	Under 2 yrs.	Over 2 yrs.	Cap. Stock	Securities	Total		Accounts	
151.2 182.0 210.8 * - - - -	1.4 2.5	7.6 19.0 41.7 * 44.1 173.9 27.3 1.5 .4 .3 .2 .2 .3 1.1 .1	27.4 59.7 142.8 * 831.1 1,028.5 1,247.3 1,116.5 1,133.3 1,152.9 1,145.2 1,216.3 1,279.6 1,222.1 1,379.6	95.6 97.7 46.2 * 573.6 595.9 583.4 756.6 787.7 790.9 773.6 778.1 757.2 741.3 794.0	2.5 10.0 11.7 18.3 25.0 25.0 25.0 25.0 25.0 25.0 25.0 25.0	6.5	123.0 163.9 189.1 1,407.1 1,634.4 1,842.4 1,891.5 1,946.0 1,968.8 1,943.7 1,958.3 1,998.5 2,045.9 2,041.1	3.42 .4 .53	3.9 5.9 6.7 29.3 31.8 29.1 26.5 26.7 31.7 14.1 25.1 30.2 32.6 21.7	Average of Month-end Figures 1935–10 Mths. 1937–12 Mths. 1939 "1944 "1945 "1946 "1947 "1948 "End of June—1948 July Aug. Sept. Oct. Nov.
*****	_	52.9	1,379.0	499.5	$25.0 \\ 25.0$	5.0 5.0	2,046.4 2,028.7	_	26.8 15.0	June—1949 July
-	-	55.8	1,557.2	441.2	25.0	5.0	2,028.5	_	34.1	Aug.
-		60.1	1,616.7	421.2	25.0	5.5	2,068.5	_	88.5	Sept.
-		64.9	1,710.6	335.9	25.0	5.5	2,077.0		49.7	Oct.
_	_	66.2	1,713.9	221.5	25.0	5.5	1,965.9		23.8	Nov.

bsequent figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under schange Control Board. Since that date the Bank's minimum gold reserve requirement has been suspended.



II-CHART Bank

Nov.

Millions of Dolla	75											2-01110
			L	ABILITI	ES							
				Depo	sits			Cash		Secu	rities	
	Notes	Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits	Foreign	Total Deposits	in (3)	GOVT. OF AND PRO Under 2 yrs.	CANADA OVINCIAL Over 2 yrs.	Foreign Govt.	Othe
Average of Month-end figures 1929	178	696	1,480	102	2,293	418	2,837	212		12		57
1932 1937	132 110	486 691	1,376 1,574	82 90	1,955 2,382	312 421	2,322 2,840	186 240	49 445	674	68	$\frac{06}{239}$
1946 1947	23 20	2,155 2,139	3,327 3,681	483 404	5,993 6,278	806 851	6,919 7,237	673 665	1,573 871	2,162 2,524	276 290	276 424
1948 End of	17	2,259	3,972	355	6,644	817	7,567	705	891	2,423	259	547
1948–June July	17 17	2,214 2,112	3,936 3,959	379 375	6,591	838 831	7,534 7,431	674 661	952 929	2,382 2,408	266 270	543 547
Aug. Sept.	17 17	2,215 2,360	4,003 4,049	391 368	6,653	841 823	7,606 7,752	701 723	967 952	2,430 2,430	264 256	548 548
Oct. Nov.	17 16	2,341 2,534	4,040 4,086	417 401	6,842 7,090	804 819	7,745 8,005	741 770	894 927	2,466 2,460	246 242	549 582
1949–June	15 15	2,319 2,188	4,330 4,341	534 601	7,287 7,221	722 709	8,112 8,022	723 740	1,079 1,123	2,513 2,544	240 238	564 556
July Aug.	14	2,315	4,372	611	7,393	703	8,188	777	1,271	2,468	237 238	552
Sept. Oct.	14 14	2,504 2,519	4,411 4,453	558 469	7,573 7,541	770 748	8,447 8,395	778 818	1,172	2,503 2,530	238	550 553

(3) Until March 1935: Gold and Coin in Can. (5) Bank of Canada notes in public circulati (1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

7,487

1,060

3,158

3,190

3,208

4,369

4,377

4,376

8,322

3,490

3,527

3,480

396

414

356

III-MONEY SUPPLY AN

2,544

543

Millions of D	ollars				MON	EY SUPP	LY					
		URRENC					BANK DI	EPOSITS				
	OUT	SIDE BA	NKS			Chartere	d Banks			Bank of Canada		Money
	Notes(1)	Coin(2)	Total	Demand(3)	Active Notice ⁽⁴⁾	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct Float ⁽⁶⁾	Net Total	"Other" Deposits	Total	Supply
As at Dec. 31 1938	207	31	238	734	187	42	963	116	847	3	850	1,088
1940	341	38	379	1.031	203	112	1,346	172	1,174	10	1,184	1,563
1944	930	60	990	1,862	363	153	2,378	243	2,135	28	2,163	3,153
1945	992	63	1,055	2,063	474	172	2,709	280	2,429	30	2,459	3,514
1946	1,031	65	1,096	2,291	614	229	3,134	328	2,806	94	2,900	3,996
1947	1,046	66	1,112	2,296	597	233	3,126	362	2,764	68	2,832	3,944
1948	1,115	70	1,185	2,544	649	276	3,469	400	3,069	81	3,150	4,335
End of 1948–June	1,067	67	1,134	2,214	628	286	3,128	339	2,789	107	2,896	4,030
July	1,007	68	1,147	2,112	628	270	3,010	239	2,771	84	2,855	4,002
Aug.	1.068	67	1,135	2,215	634	254	3,103	280	2,823	90	2,913	4,048
Sept.	N ,	68	1,180	2,360	645	267	3,272	377.	2,895	78	2,973	4,153
Oct.	1,131	70	1,201	2,341	647	239	3,227	292	2,935	72	3,007	4,208
Nov	1,100	69	1,169	2,534	651	271	3,456	362	3,094	64	3,158	4,327
1949-June	1,130	71	1,201	2,319	670	317	3,306	394	2,912	74	2,986	4,187
July	1,113	71	1,184	2,188	671	291	3,150	235	2,915	74	2,989	4,173
Aug.	1.085	70	1.155	2.315	675	289	3.279	308	2,971	62	3.033	4.188

1,211

1,187

1,168

2,504

2,519

2,485

681

2,485

4,447

456

1,139

Sept.

Nov.

Oct.

3,094

64

Chartered banks' Canadian dollar deposits of provincial governments Canadian, United Kingdom, and foreign banks. Cheques on banks as shown in chartered bank month-end returns to the Minister of Finance. Bank of Canada Other Deposits as shown on published month-end statements—i.e. excluding Government of Canada, chartered banks and foreign dansaits.

and foreign deposits.

Bank of Canada gold and foreign exchange holdings less the amount of foreign currency deposit liabilities.

Note Circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada

⁽³⁾ Chartered banks' public demand deposits in Canada.

Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

ED BANKS

Canada

Millions of Dollars

ASSE	TS						D	AILY AVE	ERAGE D	ATA	
			Loans				Cash		Percent	Total	
Total		CANADA		ABR	COAD	Total Assets	in (3)	Canadian Deposits	of Cash to Canadian	Active	
Total	Call	Current Public	Current Other	Call	Current	2135013	Canada	(4)	Deposits	Note (5) Circulation	
499 696 1,426 4,287 4,108 4,120	267 117 107 132 104 81	1,343 1,032 732 1,223 1,693 1,923	112 165 117 44 54 75	301 84 68 87 76 74	248 172 165 155 198 234	3,528 2,869 3,317 7,430 7,811 8,140	191 172 240 672 670 711	2,293 1,955 2,357 5,916 6,209 6,547	8.3 8.8 10.2 11.4 10.8 10.9	205 158 200 992 1,013 1,053	Average of Daily Figures 1929 1932 1937 1946 1947 1948
4,143 4,154 4,209 4,185 4,156 4,212	84 77 77 76 97 96	1,867 1,877 1,878 1,931 2,011 2,129	63 71 80 93 99 72	80 71 77 70 71 80	231 235 239 244 241 250	8,106 7,996 8,182 8,323 8,324 8,579	699 683 696 717 735 755	6,427 6,557 6,546 6,582 6,805 6,940	10.9 10.4 10.6 10.9 10.8 10.9	1,037 1,053 1,056 1,081 1,107 1,099	June-1948 July Aug. Sept. Oct. Nov.
4,396 4,460 4,527 4,463 4,327 4,395	72 77 78 103 137 119	2,085 2,082 2,060 2,184 2,213 2,250	110 105 114 120 124 106	94 90 84 97 77 91	215 212 205 214 214 212	8,668 8,570 8,734 8,979 8,943 8,873	769 755 762 771 772 752	7,138 7,255 7,256 7,312 7,442 7,443	10.8 10.4 10.5 10.5 10.4 10.1	1,084 1,088 1,081 1,100 1,111 1,099	June-1949 July Aug. Sept. Oct. Nov.

ominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

I chartered bank note circulation, the latter being, since September 1944, an approximate figure only. (4) Figures given are annual averages of

ELATED BANK ASSETS

RELATED BANK OF CANADA AND CHARTERED BANKS ASSETS

anada Millions of Dollars GOVERNMENT OF CANADA SECURITIES, GOLD AND EXCHANGE All other Deduct Total Loans Bank of(8) Other Govt. Securities Inactive Related Deduct and Notice Canada Banking(9) Net Bank Victory (11) Total Govt. Invest-Gold and |Securities | Bonds(10) Deposits Total Assets Loan Deposits ments Exchange Advances As at Dec. 31 1938 214 196 753 753 1,163 79 1,084 1,628 1,472 1,240 1940 38 743 737 737 1,518 32 1,486 1,720 1,438 1,768 1944 2,321 2,006 271 2,277 4,598 720 3,878 2,060 1,593 3,411 1945 1,696 3,241 411 3,652 5,348 1,002 1,827 4,346 2,391 3,782 1946 1.476 4,296 3,745 3,745 5,221 366 4,855 2,297 2,856 1947 811 272 4,257 3,718 3,718 4,529 3,084 3,143 4,198 1948 1,138 3,834 3,834 4,972 320 4,652 3,341 3,408 4,585 End of 1948-June 1,178 294 3,645 3,645 4,823 4,529 3,308 4,257 276 Tuly 1,138 3,660 4,798 4,522 3,331 4,246 Aug. 1,152 3,709 3,709 4,861 287 4,574 3,368 4,284 3,747 241 Sept. 1,142 3,747 4,889 4,648 3,138 3,403 4,383 Oct. 3,801 1,125 3,801 4,926 331 4,595 3,393 4,438 Nov. 3,788 3,788 4,933 3,435 1,145 4,647 4.587 4,176 1949-June 1,034 4,176 5,210 433 4,777 3,660 4,382 4,214 4,214 494

4,281

4,353

4,106

4,005

5,241

5,310

5,145

1,027

1,029

1,039

942

4,281

4,353

4,106

4,005

July

Aug.

Sept.

Oct.

Nov.

3,256

3,400

3,490

3,669

3,697

3,730

3,770

4,348

4,343

4,472

4,546

4,571

4,747

4,784

4,802

4,836

4,845

526

493

309

in Canada.

Bank of Canada and Chartered bank holdings of Government of Canada

Bank of Canada and Chartered bank holdings of Government of Canada Treasury Bills, Deposit Certificates, Treasury notes and any other short term issues sold direct to Bank of Canada and chartered banks. Bank of Canada and chartered banks holdings of Government of Canada direct and guaranteed securities other than those shown as banking issues and exclusive of any temporary advances in connection with purchase of Victory Loan issues.

Chartered banks' temporary advances to the public in connection with the purchase of Victory Loan bonds at time of issue. (10)

⁽¹²⁾ Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Lean issues, plus chartered banks holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank capital stock.
(14) Estimated aggregate minimum quarterity balances in chartered banks personal savings deposits in Canada plus non-personal notice deposits in Canada.

IV—SECURITY PRICES

Bank of Canada

Governme	ent of	Canada	Bonds	Payable	in	Canada	Only
	Danada	. Middle	of 1700	Market a	inta	tions	

		Ba	sed on Middle of t	he Market quotati	ons	
	Average of B	usiness Days		15th of Ea	ich Month	
	3% Per	rpetuals	Theoretical 15 Year Bond	Theoretical 9 Year Bond	Theoretical 5 Year Bond	Theoretical 2 Year Bond
	Price	Yield	Yield	Yield	Yield	Yield
Annual Average 1942 1943 1944 1945 1946 1947 1948 1949 Monthly 1949—Jan. Feb. Mar. Apr.	94.53 94.67 96.79 97.79 103.68 104.00 99.63 100.88 99.70 99.85 99.88	3.17 3.17 3.10 3.07 2.76 2.73 3.01 2.93 3.01 3.00 3.00 3.00	3.06 3.01 2.99 2.93 2.61 2.57 2.93 2.83 2.91 2.90 2.88 2.88	3.03 2.81 2.68 2.54 2.32 2.25 2.72 2.64 2.65 2.65 2.65 2.65	2.18 2.23 2.13 1.93 1.69 1.75 2.27 2.24 2.27 2.26 2.27 2.28	1.48 1.52 1.46 1.39 1.39 1.43 1.44 1.66 1.68 1.68
May June July Aug.	100.14 100.45 100.57 101.07	2.99 2.97 2.96 2.92	2.88 2.89 2.87 2.78	2.67 2.65 2.67 2.62	2.28 2.28 2.30 2.26	1.68 1.67 1.68 1.69
Sept. Oct. Nov. Dec.	101.16 102.40 103.00 102.40	2.91 2.82 2.78 2.82	2.78 2.71 2.69 2.75	2.65 2.59 2.56 2.63	2.24 2.17 2.13 2.17	1.63 1.63 1.65 1.65

YIELDS OF GOVERNMENT OF CANADA BONDS: 1936-49



IV—SECURITY PRICES Bank of Canada

				ank of Can	uuu				
			Governm	ent Bonds			3 Mor	th Treasu	ry Bills
			Average of I	Business Da	ys		Tender Rat	e Nearest 15	th of Month
	Can	ada ⁽¹⁾	U.	K. ⁽²⁾	U.S	.A. ⁽³⁾	Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	Canada	0.11.	0.S.A.
Annual Average 1945 1946 1947 1948 1949 Monthly 1948—Sept. Oct. Nov.	104.56 104.84 100.80 101.54 100.51 100.41 100.65	2.63 2.59 2.93 2.85 2.95 2.96 2.94	100.57 105.22 104.04 101.63 100.00 102.31 102.90 103.27	2.95 2.52 2.61 2.82 2.93 2.75 2.68 2.64	101.95 105.08 104.18 101.17 103.21 101.03 101.03 101.15	2.37 2.15 2.20 2.41 2.24 2.42 2.42 2.42 2.41	.365 .388 .406 .411 .485 .412 .412	.895 .505 .507 .509 .521 .514 .509	.375 .375 .592 1.037 1.096 1.083 1.118 1.138
Dec.	100.75	2.93	103.42	2.62	101.34	2.39	.412	.518	1.153
1949—Jan. Feb. Mar. Apr. May June	100.72 100.77 100.80 100.88 100.88	2.93 2.93 2.92 2.91 2.91 2.91	103.55 103.58 103.54 103.72 103.50 101.92	2.60 2.60 2.60 2.58 2.60 2.78	101.60 101.92 102.05 102.07 102.09 102.27	2.37 2.35 2.33 2.33 2.33 2.33	.411 .415 .424 .489 .500	.519 .524 .524 .510 .523 .524	1.160 1.163 1.162 1.153 1.148 1.158
July Aug. Sept. Oct. Nov. Dec.	101.12 101.71 101.96 103.04 103.08 102.65	2.89 2.83 2.81 2.70 2.69 2.73	99.40 95.68 96.72 96.18 95.11 97.17	3.04 3.30 3.23 3.27 3.34 3.20	103.77 104.09 104.45 104.51 104.76 104.88	2.19 2.17 2.14 2.13 2.11 2.10	.511 .512 .510 .512 .512 .512	.523 .525 .514 .524 .523 .519	.923 1.007 1.058 1.050 1.056 1.115

⁽¹⁾ Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. 1963-68 is not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS: CANADA, U.K. & U.S.A.: 1949



^{*} Security is not eligible for commercial banks before Dec. 1, 1952.

⁽³⁾ U.S. Treasury 21/2 % due Dec. 15,

V-GOVERNMENT BOND YIELDS†

			V-	GOV		$\mathbf{ENT} \;\; \mathbf{BC}$ $k \; of \; Canad$		ELDS				
						1948				19	49	
			Ja	n. 1st M	ar. 31st J	une 30th S	ept.30th I	Dec. 31st I	Mar. 31st	June 30th	Sept. 30th	Dec. 31st
				G	OVERNM	ENT OF C	ANADA					
INTE 134% due N 3% due N 3% due J 3% due S	Mar. 1, 1 an. 1, 1	1950 1952/54. 1956/59.	$\begin{array}{c c} \dots & 1 \\ \dots & 2 \end{array}$.80 .35	1.44 2.18 2.84 2.98	1.57 2.18 2.70 2.94	1.53 2.10 2.75 2.98	1.64 2.02 2.67 2.93	1.64 2.04 2.61 2.93	1.67 2.06 2.64 2.91	1.65 1.95 2.54 2.74	1.75 1.94 2.48 2.72
New 4% due C 3½% due J 2¾% due S 4½% due J	an. 15, 1 ept. 1, 1	1950/60. 1956/61. 1974 ⁽¹⁾	2	.74	2.34 2.68 - 2.97	2.28 2.69 - 2.82	2.20 2.71 - 2.87	2.02 2.51 - 2.68	1.55 2.22 2.46	2.26 2.22 - 2.54	1.72 2.31 2.73 2.53	1.48 1.97 2.64 2.24
				Uni	TED STA	TES GOVI	ERNMENT					
1½% due I 2½% due M 2½% due M 2½% due I	Mar. 15, 1 Mar. 15, 1	1952/54. 1956/58.	1	.72 .13	1.35 1.62 2.01 2.48	1.34 1.58 1.98 2.48	1.39 1.71 2.04 2.48	1.36 1.58 1.93 2.47	1.32 1.49 1.77 2.43	1.20 1.30 1.59 2.38	1.13 1.21 1.51 2.30	1.04 1.23 1.46 2.24
				UNIT	ED KING	gdom Go	VERNMEN	r				
134% due F 2½% due M 3% due C 3% due A	Mar. 1, 1 Oct. 15, 1 Lug. 15, 1	1952/54. 1955/59. 1965/75.	2 2 2	.50 .80 .98	1.24 2.17 2.53 3.03	1.17 1.95 2.38 3.03	1.19 1.88 2.34 2.96	1.24 1.74 2.18 2.86	1.40 1.56 2.15 2.86	1.75 2.25 2.65 3.11	1.07 2.13 2.55 3.37	1.24 1.91 2.49 3.39
† Based on approx Millions of U	,		(1) Nev		DINGS	OF GC	OLD AN			d.		
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
						1947						
Gold U.S. Dollars	493.9 649.2	407.4 550.3	387.8 423.5	392.4 307.9	378.4 332.0	1	322.5 328.8	327.9 340.1	335.8 279.6	344.5 182.0	302.4 177.8	286.6 215.1
TOTAL	1,143.1	957.7	811.3	700.3	710.4	665.9	651.3	668.0	615.4	526.5	480.2	501.7
						1948						
Gold U.S. Dollars	296.0 215.0	305.3 222.2	313.5 294.0	322.7 345.7	331.2 362.9		350.7 418.0	359.9 454.3	370.9 484.0	380.1 512.1	388.9 579.3	401.3 596.5
TOTAL	511.0	527.5	607.5	668.4	694.1	741.9	768.7	814.2	854.9	892.2	968.2	997.8
						1949						
Gold U.S. Dollars	407.2 614.7	406.6 637.3	408.1	397.7 593.5	409.7		427.2 545.9	439.7 547.4	450.2 535.1	461.7 545.7	475.4 593.0	486.4 630.7
TOTAL	1,021.9	1,043.9	1,067.2	991.2	977.2		973.1	987.1	985.3	1,007.4	1,068.4	1,117.1
* Gold and Unite	d States Dol	lars held by	the Exchar	ige Fund A	account, an	nd Other Go	vernment of	Canada Ac	counts: not	including	any part of	an amount

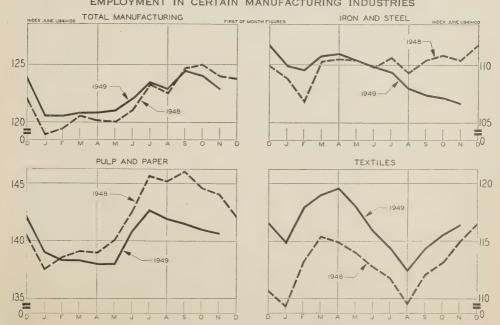
^{*} Gold and United States Dollars held by the Exchange Fund Account, and Other Government of Canada Accounts; not including any part of an amount of \$98.8 millions in U. S. Funds borrowed in the United States in August 1949 by the Government of Canada and set aside for the purpose of retiring an equal amount of certain securities payable in U.S. dollars in following months.

VII—BUSINESS ACTIVITY

				Dominion E	sureau of Sta	atistics				
		P	RODUCTIO	ON		Res- idential		Value	Employ- ment	Aggregate Payrolls
	Gold	Nickel	Steel	News- Print	Central Electric Stations ⁽²⁾	Con- struction Contracts Awarded	Car Loadings	of Department Store Sales	9	Index (3) Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions · Kilowatt Hrs	Millions	Thousands	Millions of Dollars	June 1, $1941 = 100$	June 1, $1941 = 100$
Annual Totals ⁽⁴⁾ 1932 1937	3,044 4,096	15 112	380 1,571	1,919 3,998	12,296 17,934	29 56	2,180 2,634	254 288	57.2 74.6	
1946 1947 1948 12-Mths, ending	2,833 3,070 3,530	96 119 131	2,335 2,945 3,202	4,506 4,820 4,983	31,063 37,376 40,607	213 197 373	3,690 3,957 4,060	614 707 805	113.5 123.0 128.2	142.4 172.6 199.5
Nov. 1949 Monthly	4,013	131	3,203	5,182	41,778	454	3,922	. 852	128.6	214.0
June July Aug. Sept. Oct. Nov.	288.5 290.1 296.2 305.4 294.9 307.0 311.4	11.4 10.4 10.4 9.0 9.8 10.3 12.7	289.6 259.4 244.9 263.1 257.9 281.9 278.0	420.8 415.1 424.5 422.3 408.8 435.3 432.1	3,455 3,331 3,355 3,408 3,363 3,538 3,388	51.8 40.9 38.3 44.5 34.1 32.1 29.8	325 342 337 344 378 388 370	65.2 63.4 48.3 54.0 70.7 82.4 89.7	122.1 125.9 129.7 131.6 132.2 133.1 133.3	188.0 195.4 203.5 207.2 209.3 215.7 218.0
June July Aug. Sept. Oct. Nov.	332.4 344.1 326.3 359.1 364.3 365.6	11.2 10.6 9.6 8.9 9.5 10.7	293.2 270.5 238.8 248.7 240.7 258.9 259.7	442.7 437.0 421.5 446.8 415.2 435.7 436.8	3,588 3,481 3,362 3,534 3,496 3,628 3,636	48.2 46.9 52.2 55.9 50.8 44.7 31.3	313 322 307 351 363 370 352	72.2 67.2 49.9 57.2 76.2 82.9 93.0	123.8 127.4 130.3 130.8 132.4 132.4 132.2	207.3 209.0 217.0 218.2 222.0 223.8 224.6

⁽¹⁾ Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. (3) 8 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-Months ending Oct. 1949.

EMPLOYMENT IN CERTAIN MANUFACTURING INDUSTRIES



VIII—WHOLESALE PRICES

 $Index\ 1935-39 = 100$

CANADA Dominion Bureau of Statistics(1) U.K.
Board of Trade(2)

U.S.A. Bureau of Labor Statistics(3)

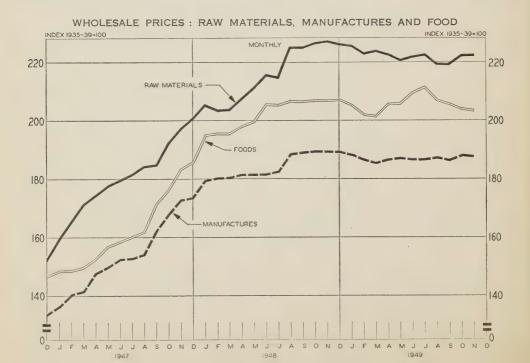
	2011001000	Durcum	oj Statte	100		20010				J		
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures	Total
Average of Mths.		-		-								Total Control of the
1929	140.8	134.9	133.0	122.2	124.0	120.7	115.0	138.0	127.0	126.3	114.1	118.2
1932	65.5	76.1	81.8	91.7	86.5	92.2	86.2	63.4	71.7	77.1	84.9	80.4
1937	117.4	116.6	108.0	105.8	109.7	107.5	109.5	113.7	110.4	108.1	105.3	107.1
1001	111.1	110.0	100.0	100.0								
1946	177.0	151.5	143.0	129.8	141.0	166.2	176.4	195.5	175.1	164.9	139.9	150.0
1947	189.7	180.6	162.7	154.2	167.4	173.1	193.1	238.1	215.4	213.2	176.1	188.5
1948	229.6	216.0	202.4	184.3	198.9	190.1	220.9	247.8	232.3	226.4	192.4	204.7
Monthly												
1948-Oct.	232.7	226.7	207.0	189.4	206.6	189.1	221.3	241.4	230.5	225.3	193.5	205.0
Nov.	232.4	227.1	206.9	189.1	206.7	189.8	222.1	237.9	228.1	220.4	191.7	203.5
Dec.	233.6	226.3	207.0	189.1	206.9	187.2	222.2	233.3	224.1	215.2	190.2	201.4
1949-Jan.	232.2	226.0	205.2	188.3	206.6	187.3	222.9	227.0	220.4	209.6	188.8	199.3
Feb.	226.2	222.8	202.0	186.7	205.1	187.2	222.7	221.4	215.9	204.2	186.0	196.2
Mar.	224.2	223.7	201.5	185.2	204.4	186.6	222.1	225.7	217.7	205.9	186.1	196.5
Apr.	224.5	222.4	205.5	186.6	204.3	195.4	228.1	224.3	215.9	205.9	184.7	194.7
May	225.2	220.6	205.9	187.0	202.9	209.0	232.9	225.3	216.0	207.1	183.0	193.2
June	230.2	221.6	209.6	186.7	202.7	212.3	233.3	222.1	214.2	205.3	182.0	191.7
July	231.4	222.4	211.4	186.7	203.1	212.2	230.4	218.7	212.5	203.9	180.8	190.6
Aug.	225.9	219.2	207.0	187.0	201.7	212.7	230.6	213.6	210.0	203.0	180.4	189.7
Sept.	222.6	219.1	205.6	186.3	201.6	210.9	231.8	214.6	210.9	204.8	181.3	190.7
Oct.	219.7	222.0	203.9	187.8	203.8	221.1	238.3	210.0	208.7	201.8	180.1	188.8
Nov.	220.0	222.0	203.2	187.6	203.6	224.3	241.4	206.3	208.9	200.9	178.9	188.1

Raw materials, foods, manufactures and total index adjusted to 1935-39 = 100 from base 1926 = 100.

Adjusted to 1935-39 = 100 from base 1913 = 100 in 1929 and from base 1930 = 100 thereafter.

Adjusted to 1935-39 = 100 from base 1926 = 100.

An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. The series is not entirely comparable with the U.S.A. "Farm Products Index".



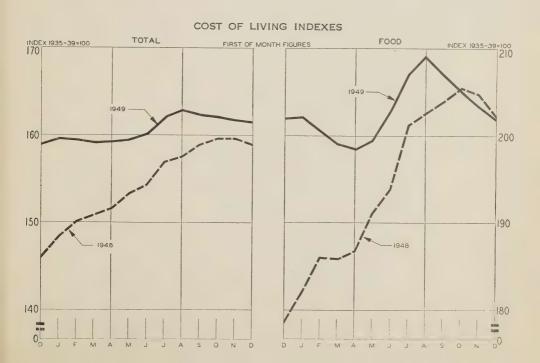
IX-COST OF LIVING*

Index 1935-39 = 100

Dominion Bureau of Statistics

Index $1935-39 = 100$		Domin	ion Bureau of	Statistics			
	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months 1929 1932 1937	134.7 85.7 103.2	112.6 106.8 98.9	134.8 100.6 101.4	119.7 109.7 99.7		5.0 0.4 100.1	121.7 99.0 101.2
1946 1947 1948 1949 First of Month	140.4 159.5 195.5 203.0	107.4 115.9 124.8 131.1	126.3 143.9 174.4 183.1	112.7 116.7 120.7 123.0	124.5 141.6 162.6 167.5	112.6 117.0 123.4 128.8	123.6 135.5 155.0 160.9
1948—Aug. Sept. Oct. Nov. Dec.	202.6 203.9 205.4 204.7 202.0	127.7 128.5 128.8 129.0 129.1	175.9 179.9 181.0 181.5 181.5	120.9 121.0 121.0 121.0 121.7	161.4 164.2 165.1 166.0 166.2	123.4 124.4 124.4 124.6 124.6	157.5 158.9 159.6 159.6 158.9
1949—Jan. Feb. Mar Apr. May June	202.2 200.4 199.1 198.5 199.5 202.9	130.0 130.8 131.0 131.0 129.1 128.7	181.9 181.8 182.7 183.2 183.3 183.3	121.7 121.7 121.7 122.4 122.4 122.4	167.0 167.8 167.9 168.0 168.1 167.7	126.6 128.1 128.1 128.4 128.4 128.4	159.6 159.5 159.2 159.3 159.5 160.5
July Aug. Sept. Oct. Nov. Dec.	207.2 209.2 207.0 205.0 203.3 201.9	129.1 129.5 130.1 134.1 135.1 135.2	183.3 183.2 183.5 184.1 183.7 183.7	123.4 123.4 123.9 123.9 123.9 125.0	167.5 167.4 167.4 167.2 167.4 167.1	128.4 128.5 128.9 128.9 130.2 130.2 130.5	162.1 162.8 162.3 162.2 161.7 161.5

^{*}Components were selected and weighted on the basis of 1938 family incomes ranging from \$450 - \$2,500, with incomes between \$1,000-\$1,600 most common.



X—MUNICIPALITIES (1): OUTSTANDING DEBT(2)

				Millions	of Dollars				
TYPE OF DEBT BY	Y CLASS	OF MUI	NICIPAL	ITY	TOTAL BY CLASS O	F MUNIC	CIPALITY	& PRO	INCE
CALENDAR YEAR END(3)	1946(4)	1947(4)	1948 (Est.) (5)	1949 (Est.)(5)(6)	Calendar Year End(3)	1946(4)	1947(4)	1948 (Est.) (5)	1949 (Est.) (5) (6
BONDED DEBT SCHOOLS (Gross) Metropolitan. Other Urban. Rural. TOTAL. HIGHWAYS (Gross)	100.3 67.9 12.7 180.9	95.8 73.2 17.8 186.8	$ \begin{array}{r} 42.9 \\ 78.8 \\ \underline{26.1} \\ 147.8^{(7)} \end{array} $	$ \begin{array}{r} 49.2 \\ 95.5 \\ 30.7 \\ \hline 175.4 \end{array} $	TOTAL OUTSTANDING DEBT (Net) METROPOLITAN Quebec Ontario Manitoba British Columbia	301.4 138.9 32.8 68.4	302.7 139.3 33.4 70.2	245.6 ⁽⁷⁾ 145.8 37.7 75.0	240.6 149.6 40.5 87.2
MetropolitanOther Urban Rural	80.2 74.1 5.3	78.4 75.6 5.0	79.9 83.6 5.9	84.2 95.1 6.9	Total	541.6	545.6	504.1	517.9
TOTAL. OTHER (ex. Utilities) (Gross) Metropolitan Other Urban Rural TOTAL. LESS SINKING FUNDS Metropolitan Other Urban Rural TOTAL	159.6 269.9 118.7 16.3 404.9 58.0 62.0 3.5 123.5	268.0 126.2 19.5 413.7 44.5 60.5 3.4 108.4	267.5 139.0 19.9 426.4 42.3 59.1 3.1 104.5	269.5 158.9 21.2 449.7 40.8 60.5 3.2 104.5	Prince Edward Island Nova Scotia New Brunswick Quebec Ontario Manitoba Saskatchewan Alberta British Columbia Total	17.9 11.5 111.9 65.0 1.6 15.0 34.1 17.0	2.2 19.8 12.9 122.6 75.5 1.8 13.7 36.4 18.7 303.6	2.3 21.9 17.6 129.7 104.6 2.3 15.4 41.1 22.4 357.4	2.2 25.6 20.8 154.2 127.4 3.2 17.2 52.4 24.7 427.6
PUBLIC UTILITIES (Net) Metropolitan Other Urban Rural TOTAL DIRECT BONDED DEBT (Net)	92.9 66.8 5.6 165.3 787.2	87.4 72.8 5.3 165.5 816.6	90.9 85.5 7.1 183.4 822.6	90.7 104.3 8.4 203.4 910.2	RURAL Prince Edward Island. Nova Scotia New Brunswick Quebec Ontario Manitoba	1.3 4.0 10.1 16.1 3.7	1.2 4.4 12.6 22.1 3.3	- 1.7 6.4 13.6 30.8 3.7	1.8 7.0 20.4 32.1 3.8
GUARANTEED (Net) Metropolitan Other Urban Rural TOTAL DIRECT & GUARANTEED	43.8 1.6 .2 45.6	45.7 1.4 .2 47.3	47.4 1.9 .4 49.7	47.8 2.6 .4 50.8	SaskatchewanAlbertaBritish Columbia	3.9 1.5 3.8 	4.6 2.7 4.9 55.9	5.8 3.4 5.1 70.5	6.0 3.6 7.5 82.2
BONDED DEBT (Net) BANK LOANS Metropolitan Other Urban Rural TOTAL TOTAL OUTSTANDING DEBT (Net) Metropolitan Other Urban Rural	12.4 9.1 7.9 29.4 541.6 276.1 44.5	14.8 15.0 11.5 41.3 545.6 303.6 55.9	17.8 27.7 14.2 59.7 504.1 357.3 70.5	961.0 17.4 31.7 17.8 66.8 517.9 427.6 82.2	ALL MUNICIPALITIES Prince Edward Island. Nova Scotia. New Brunswick. Quebec. Ontario. Manitoba. Saskatchewan. Alberta. British Columbia.	2.2 19.2 15.4 423.4 220.1 38.1 18.9 35.6 89.3	2.2 21.0 17.3 437.9 236.9 38.5 18.3 39.1 93.9	2.3 23.6 24.0 388.9 ⁽⁷⁾ 281.3 43.7 21.1 44.5 102.4	2.2 27.4 27.7 415.2 309.1 47.5 23.2 56.0 119.4
TOTAL(1) Includes school corporations.	862.2	905.1	931.9	1,027.8	TOTAL	862.2	905.1	931.9	1,027.8

Includes school corporations.

Excludes treasury bills owing to Provinces of 6.7 in the years 1946 and 1947 and 1.2 in 1948 and 1949 and accounts payable and other liabilities of about 97, 97 and 99 in the years 1946 to 1949 respectively, against which are such assets as eash, investments, taxes, accounts and other items receivable of greater amount Sources: Reports of Prov. Depts, of Municipal Affairs and Education, records of the Dominion Bureau of Statistics and Citizens' Research Institute of Canada. Or the fiscal year end nearest the calendar year.

Figures included for Quebec municipalities are estimates, as actual figures have not yet been published.

Estimates based on sample municipal returns received by the Dominion Bureau of Statistics.

Excludes Newfoundland municipalities as complete information not yet available.

Quebec school figures included are at June 30, 1948, the school fiscal year end. The reorganization of debts of school commissions which came into force Oct. 20th 1947 resulted in the transfer of school commission liabilities of large amount to the Quebec Municipal Commission with provincial guarantee.

X-MUNICIPALITIES(1): CURRENT REVENUE AND EXPENDITURE

Millions of Dollars

CU	JRRENT	REVENU	E ⁽²⁾		CURRENT EXPENDITURE(2)								
CALENDAR YEARS(3)	19464	1947(4)	1948 (Est.)(5)	1949 (Est.)(5)(6)	Calendar Years(3)	1946(4)	1947(4)	1948 (Est.)(5)	1949 (Est.)(5)(6)				
REAL PROPERTY TAX ⁽⁷⁾ Metropolitan Other Urban Rural	99.3	111.7 107.7 82.7	119.7 120.2 94.4	129.1 129.6 99.9	Schools ⁽⁹⁾ Metropolitan Other Urban Rural	37.3	38.3 41.9 42.7	42.3 47.3 47.7	48.1 52.9 51.9				
TOTAL	278.3	302.1	334.3	358.6	TOTAL	105.5	122.9	137.3	153.0				
SALES TAX Metropolitan. Other Urban. Rural. TOTAL	1.7	11.2 2.1 .1 13.4	12.0 2.4 .1 14.5	11.8 2.5 .2 14.5	PUBLIC WELFARE ⁽⁹⁾ Metropolitan. Other Urban. Rural. TOTAL.	21.4 17.6 9.1 48.1	26.0 20.1 10.3 56.4	29.6 23.0 11.0 63.6	32.2 23.7 11.1 67.0				
OTHER TAXES Metropolitan Other Urban Rural	11.9 15.5	13.6 16.7 3.4	17.1 19.4 3.9	17.7 20.5 4.1	HIGHWAYS, ROADS, STREETS ⁽⁹⁾ Metropolitan Other Urban Rural Total	12.7 17.8 24.7	12.0 20.6 27.9	12.6 22.2 30.2	13.2 23.3 30.4				
TOTAL TAXATION		33.7	40.4	42.3	PROTECTION, GENERAL ADMINISTRATION AND SUNDRY (9)	55.2	60.5	65.0	66.8				
Metropolitan Other Urban Rural		136.5 126.5 86.2	148.7 142.0 98.5	158.6 152.5 104.2	MetropolitanOther UrbanRural.	49.6 43.2 15.3	56.1 50.3 14.8	61.3 55.1 17.7	64.4 57.5 18.5				
TOTAL	319.3	349.2	389.2	415.4	TOTAL	108.1	121.2	134.1	140.4				
LICENSES, PERMITS & FEES Metropolitan Other Urban Rural	4.5 3.9 .9	5.1 4.2 1.0	5.5 4.7 1.3	5.3 4.9 1.3	DEBT CHARGES (ex. Debt Repayment) Metropolitan Other Urban Rural	18.5 10.7 2.2	17.1 10.6 2.2	14.9 11.0 2.4	15.8 11.6 2.4				
Total	9.3	10.3	11.5	11.5	TOTAL	31.4	29.9	28.3	29.8				
PUBLIC UTILITY CONTRIBUTIONS Metropolitan. Other Urban. Rural. TOTAL.	$ \begin{array}{c} 7.5 \\ 8.7 \\ -2 \\ \hline 16.4 \end{array} $	10.3 9.3 .3 19.9	10.7 9.3 .3 20.2	11.5 9.5 .2 21.2	TOTAL CURRENT EXPENDITURE (ex. Provision for Debt Repayment) Metropolitan Other Urban Rural	135.4 126.7 86.2	149.5 143.4 97.8	160.8 158.5 109.0	173.7 169.0 114.3				
Other (8)	1	10.0	20.2	21.2	TOTAL	348.3	390.8	428.3	457.0				
Metropolitan. Other Urban. Rural Total.	16.9 16.3 8.1 41.3	13.1 18.1 7.1 38.3	17.1 19.7 8.7 45.6	17.5 20.5 9.2 47.2	DEBT REPAYMENT Metropolitan Other Urban Rural	18.8 15.0 2.9	17.6 16.4 3.0	21.4 15.8 3.4	21.8 16.7 3.5				
lotal Revenue					TOTAL	36.7	37.0	40.6	41.9				
MetropolitanOther UrbanRural.	153.6 145.4 87.3	165.0 158.1 94.6	182.0 175.7 108.8	192.9 187.4 115.0	CURRENT EXPENDITURE Metropolitan Other Urban Rural	154.1 141.7 89.1	167.2 159.8 100.8	182.2 174.3 112.4	195.5 185.7 117.8				
TOTAL	386.3	417.7	466.5	495.2	TOTAL	384.9	427.8	468.9	499.0				
Includes school corporations. Provincial grants, other than for general purposes are included of estimation so that classifies.	general subsided in "Oth	idies, have be er Revenue'' at best appro	een excluded . The class	from "Reven	ue" and corresponding amounts ded Revenue" (other than taxation) and	acted from " "Expenditur	Expenditure e" involves :	". Provincia a consideral	al subsidies ble amount				

of estimation so that classified totals are at best approximate.

Or the fiscal year nearest the calendar year.

Figures included for Quebec municipalities are estimates, as actual figures have not yet been published.

Estimates based on sample municipal returns received by the Dominion Bureau of Statistics.

See note (6) page 217.

Tax collection figures have been used so far as this information is available.

Includes amounts received under Dom.-Prov. Tax Agreements of 3.9 in the year 1946, and 1.6 in 1947. Excludes any surpluses from previous years.

Excludes debt charges.

219

XI-EXPORTS AND IMPORTS BY COUNTRIES

Compiled from "Trade of Canada", Dominion Bureau of Statistics

MERCHANDISE EXPORTS(1)*

Millions of Dolla	175			MERCHAN	NDISE EX	PURIS				
			тот	AL EXPORT	TS (EXCLUD	ING GOLD)	то			NET
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	Union of South Africa	OTHER STERLING AREA (3)	Western Europe & Colonies (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	Non- Monetary Gold Exports
Calendar Years 1946 1947 1948 12-Mths. ending Nov. 1949 Monthly 1948-Aug. Sept. Oct. Nov. Dec.	901 1,057 1,516 1,520 115.7 164.2 148.3 161.4 149.5	632 755 719 715 51.6 50.9 61.3 58.6 50.0	82 123 94 75 7.1 7.4 8.5 6.6 8.3	68 67 83 75 8.7 8.2 8.6 10.5 6.1	111 169 115 163 6.6 6.1 7.6 14.5 26.2	304 310 307 272 18.4 26.7 38.7 20.2 37.6	97 134 127 136 7.0 11.2 11.4 9.0 16.8	183 180 163 110 10.7 15.5 15.7 223.2	2,379 2,796 3,124 3,066 225.7 290.2 300.1 295.9 317.6	96 99 119 139 9.7 11.9 9.6 9.1 12.9
1949-Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. (6)	117.7 108.1 123.9 113.7 125.8 118.1 107.1 117.0 116.7 150.6 171.5	57.0 47.6 44.6 58.4 74.3 61.1 67.1 65.6 58.3 73.0 58.5	6.6 4.5 7.2 5.7 8.1 6.3 5.3 6.5 6.2 4.7 5.4	4.3 2.8 4.9 6.5 11.0 11.8 9.4 6.8 3.7 4.3 3.7	14.1 11.8 13.6 13.1 13.0 15.2 14.7 8.4 10.6 8.2 13.9	21.8 15.7 12.1 22.3 27.4 31.0 26.5 20.6 19.3 15.3 22.0	8.2 9.0 10.0 10.5 13.2 14.5 9.2 15.1 9.5 10.4 10.0	10.9 9.3 10.0 6.5 5.4 6.4 5.4 7.1 9.3 8.2 8.3	240.5 208.8 226.2 236.6 278.3 264.5 244.7 247.2 233.8 274.8 293.2	9.7 9.6 12.1 9.8 12.4 9.8 9.4 13.8 11.2 13.2 15.4

Millions of Dolla	rs		IV.	IERCHAN	DISE IMP	ORTS ^{(2)*}				
			TOTAL I	MPORTS (E	XCLUDING	GOLD) FRO	М			Excess of Merch- ANDISE
	U.S.A.	U. K. (2)	U.K. Dependen- cies	Union OF SOUTH AFRICA	OTHER STERLING AREA (3)	Western Europe & Colonies (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	EXPORTS OVER MERCH- ANDISE IMPORTS
Calendar Years 1946 1947 1948 12-Mths. ending	1,405 1,975 1,806	139 186 299	58 72 105	8 4 4	65 81 86	40 64 77	126 159 223	24 29 37	1,864 2,570 2,636	514 225 488 292
Oct. 1949 Monthly 1948-Aug. Sept. Oct. Nov. Dec.	1,961 136.1 152.7 160.2 163.5 159.4	312 24.6 24.0 29.2 28.2 24.6	106 11.2 9.4 13.8 8.0 6.9	.4 .2 .2 .9 .3	5.8 7.0 7.5 9.1 7.9	5.0 7.0 8.5 7.7 12.8	20.4 18.6 20.5 16.7 17.0	2.9 2.6 3.4 4.0 3.1	2,777 206.4 221.6 243.4 238.1 231.9	19.3 68.6 56.7 57.8 85.6
1949–Jan. Feb. Mar. Apr. May	164.8 148.8 169.0 177.3 172.1	25.3 22.9 28.3 30.1 29.5	5.1 7.6 7.6 7.7 11.6	.2 .3 .6 .5	5.6 4.0 7.1 6.1 8.2	6.3 5.5 7.2 7.2 7.7	14.3 13.7 14.0 11.7 17.0	2.1 3.2 2.1 2.1 4.0	223.7 206.0 235.9 242.7 250.5	16.7 2.9 9.7 6.0 27.9
June July Aug. Sept. Oct. ⁽⁶⁾	176.9 160.3 143.6 158.0 167.6	26.9 29.3 25.5 21.7 19.3	11.0 9.8 10.2 9.5 11.1	.5 .2 .3 .2 .2	7.8 5.3 6.3 5.6 8.0	8.4 6.4 6.3 6.4 6.8	16.0 16.8 15.3 16.7 17.8	3.0 2.8 3.9 3.3 3.4	250.5 230.8 211.4 221.4 234.2	14.0 13.9 35.8 12.4 40.7

Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

DECEMBER 1949

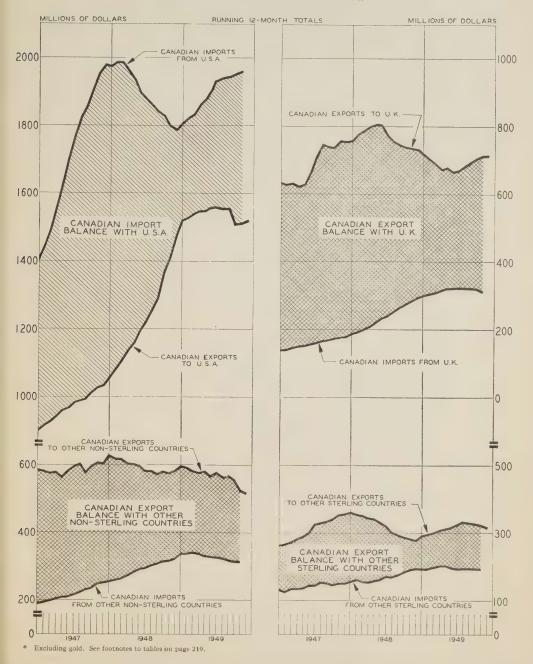
⁽¹⁾ Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data.

(2) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and

¹⁹⁴⁷ articles admitted free under Order in Council (9213) and the item
"Canadian Goods Returned" (9195) are excluded,
(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,
Ceylon and Iraq. Egypt is included in All Other,
(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.
(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31,
1949.
(6) Preliminary.

MERCHANDISE TRADE*

EXPORTS, IMPORTS AND BALANCE



XII—MERCHANDISE IMPORTS

Compiled from "Trade of Canad

Millions of Dollars											(LAC
Calendar Years	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegetab and Anima Product
1929 1932 1937 1946 1947 1948	39 21 29 118 100 91	11 5 6 27 25 8	26 6 18 20 36 31	28 17 21 40 57 72	18 10 14 26 35 42	47 17 8 13 14 16	12 5 16 12 23 19	23 4 19 20 29 32	15 4 8 . 27 22 25	20 6 12 13 26 19	64 20 27 58 76 83
12 Mths. ending Oct. 1949 Monthly 1948—Aug. Sept. Oct. Nov. Dec.	97 6.0 8.0 7.4 10.7 10.2	.1 .1 .1 - .8 .9	1.2 1.4 1.7 5.3 5.1	68 7.7 7.2 8.4 6.3 5.7	3.8 3.6 3.4 3.7 3.7	21 1.1 1.1 1.5 2.2 2.6	18. .9 .8 2.8 .8 .7	29 2.7 2.3 3.5 2.4 2.8	22 .6 2.0 2.3 1.9 2.9	1.7 1.3 1.7 1.5 1.6	5.8 5.1 6.2 8.0 13.8
1949—Jan. Feb. Mar. Apr. May	6.5 5.1 6.5 8.0 7.1	1.0 1.7 2.2 2.5 2.8	1.5 .9 1.3 1.1 2.0	2.1 4.9 4.1 6.1 7.7	4.8 3.2 3.0 4.4 4.2	1.7 1.5 2.0 1.9 1.4	1.5 2.2 1.9 1.4 1.4	3.0 2.9 3.0 2.0 2.6	3.7 3.1 1.7 1.3 1.1	2.0 1.9 2.5 2.8 2.0	6.8 5.5 6.3 5.6 6.0
June July Aug. Sept. Oct.	8.8 8.9 7.7 7.2 10.4	3.3 1.2 .4 .2 .9	1.9 2.1 2.0 2.2 3.1	6.8 5.7 5.7 5.1 7.9	4.2 3.6 3.9 4.2 4.5	1.4 1.6 1.6 1.6 1.8	1.3 1.3 1.5 1.5 2.5	1.7 1.8 2.5 1.8 2.7	1.1 .6 .6 1.8 1.8	1.8 1.6 2.2 2.4 1.9	6.2 4.7 4.8 7.4 7.4

	0		71. *		-				_		
Calendar Years	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	Mot Vehic and Par
1929	40	5	3	12	37	15	6	18	32	70	8
1932	28			1	11	1	2	6	2	16	1
1937	37	5	1	5	37	4	3	11	17	46	4
1946	93	6	1	8	38	8	7	29	68	130	10
1947	113	13	2	12	48	18	9	44	105	206	17
1948	118	16	6	12	54	18	10	50	140	217	13
Oct. 1949	127	14	7	14	72	20	12	59	178	217	16
Monthly 1948—Aug.	8.9	2.5	.6	.8	3.9	1.0	.8	3.0	10.3	13.5	10.
Sept.	8.9	2.5	.6	.9	4.9	1.1	.8	3.5	11.6	14.9	12.
Oct.	10.8	1.4	.6	1.2	5.0	1.2	8	4.3	12.0	17.4	14.
Nov.	10.6	2.2	.4	1.3	5.5	1.5	.9	5.2	11.2	17.2	12.
Dec.	10.3	.6	.7	1.2	5.6	1.6	.6	3.7	12.7	17.8	10.
1949—Jan.	10.9	.2	.7	1.4	6.6	1.3	1.0	6.5	13.7	18.8	11.
Feb.	9.6	Arms.	.9	1.5	6.2	1.5	1.1	4.6	13.8	16.3	12.
Mar.	10.5	_	1.2	1.6	7.9	1.6	1.3	5.9	17.2	20.7	14.
Apr.	11.1	.2	1.5	1.9	8.1	1.8	1.3	4.9	18.2	20.4	14.
May	10.6	1.5	1.0	1.4	6.8	2.9	1.4	4.5	17.5	20.3	15.
Tune	10.8	2.0	.3	1.4	6.9	2.7	1.2	6.0	17.1	19.3	14.
July	9.9	3.2	.4	.9	5.2	1.2	1.1	4.9	15.9	18.2	16.
Aug.	9.5	1.9	-	.7	5.3	1.3	.8	4.8	14.1	14.1	13.
Sept.	10.6	.7	.1	.8	5.2	1.6	.7	4.1	14.1	16.6	13.
Oct.	12.2	1.8	.1	.5	2.9	.7	.7	4.2	12.2	17.7	14

in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

COMMODITY CLASSIFICATION

Oominion Bureau of Statistics

g Gold)

Millions of Dollars

											Milhons of Dollars
		SILK (raw and			Artificial	Flax, Hemp		Paper	Books and Printed	Other Wood and Wood	Calendar
mfd.	Mfd.	mid.)	Unmfd.	Mfd.		and Jucc	2 CALIFICS		Matter	Products	Years
28	34 13	29	10	40	13	15	30	15	18	30	1929
											1932 1937
45	75	4									1937
61	119	7	30	54	34						1947
57	78	4	48	67	30	27	39	17	31		1948
63	78	5	39	68	33	22	36	20	35	30	12 Mths. ending Oct. 1949
.7	5.9	.3	4.8	5.5	2.3	1.4	3.1	1.3	2.3	2.0	Monthly Aug.—1948
.7	5.7	.2	4.1	5.2	2.3	1.8	3.4				
				5.4	2.7	2.6	4.0	1.5	3.0	1.9	Sept. Oct.
						2.8	3.2	1.5	2.9	1.9	Nov.
0.0	6.2	.3	3.3	5.2	2.7	1.8	2.7	1.4	2.6	2.4	Dec.
.5	8.9	.6	2.3	6.2	3.7	2.6	3.2	1.6	2.5	2.1	Jan.—1949
.9	8.0	.5	2.5	6.2	3.6	.9	2.7				Feb.
		.4	4.0	6.9	3.5	1.7	2.9	1.8	2.9	2.6	Mar.
					3.6	1.9	3.1	1.7	2.9	2.7	Apr.
.0	7.2	.4	4.9	6.1	2.9	1.7	3.3	1.7	2.6	2.6	May
.0	8.3	.4	4.1	5.1	3.1	1.5	2.9	1.7	2.7	3.0	June
.0	5.2	.5	3.2	6.0	2.1	1.7	3.2	1.5			July
.8	3.6	.4	3.1	5.7	1.5	1.4	3.2	1.5	3.0		Aug.
		.4	2.0	4.2	1.4	1.7	2.9	1.6	3.7	2.7	Sept.
.0	4.2	.5	3.0	3.2	1.6	1.9	3.1	2.0	3.7	2.5	Oct.
	v and mfd. 28 8 21 45 61 57 63 7 1 6 0 0 0 0 0	28 34 8 13 20 45 75 66 119 57 78 63 78 7.7 7.7 7.7 6.6 7.6 6.0 6.2 7.6 0.0 8.3 0.0 7.2 0.0 8.3 0.0 5.2 8 3.6 2.2 8 3.6 2.2 3.3	v and mtd. Silk (raw and mfd.) 28 34 29 8 13 10 21 20 8 45 75 4 61 119 7 57 78 4 63 78 5 .7 5.9 .3 .7 5.7 .2 .1 7.7 .4 .6 7.6 .3 .0 6.2 .3 .5 8.9 .6 .9 8.0 .5 .2 7.6 .4 .0 8.3 .4 .0 5.2 .5 .8 3.6 .4 .2 3.3 .4	wand mtd. Mfd. Str.k (raw and mfd.) Raw and Unmfd. 28 34 29 10 8 13 10 5 21 20 8 16 45 75 4 30 61 119 7 30 57 78 4 48 63 78 5 39 .7 5.9 .3 4.8 2.7 5.7 .2 4.1 .1 7.7 .4 3.7 .6 7.6 .3 3.1 .0 6.2 .3 3.3 .9 8.0 .5 2.5 .2 7.6 .4 4.0 .0 8.3 .4 3.6 .0 7.2 .4 4.9 .0 8.3 .4 4.1 .0 5.2 .5 3.2 .8 3.6 .4 3.1 <t< td=""><td>vand mtd. Mfd. Silk (raw and mfd.) Raw and Unmfd. Mfd. 28 34 29 10 40 8 13 10 5 11 21 20 8 16 19 45 75 4 30 35 61 119 7 30 54 57 78 4 48 67 63 78 5 39 68 .7 5.9 .3 4.8 5.5 .7 5.7 .2 4.1 5.2 .1 7.7 .4 3.7 5.4 .6 7.6 .3 3.1 6.0 .0 6.2 .3 3.3 5.2 .9 8.0 .5 2.5 6.2 .9 8.0 .5 2.5 6.2 .9 8.0 .5 2.5 6.2 .9 8.3 .4</td><td>vand mtd. Mfd. SILK (raw and mtd.) Raw and Unmfd. Mfd. Artificial Silk 28 34 29 10 40 13 8 13 10 5 11 3 21 20 8 16 19 4 45 75 4 30 35 22 61 119 7 30 54 34 57 78 4 48 67 30 63 78 5 39 68 33 .7 5.9 .3 4.8 5.5 2.3 2.7 5.7 .2 4.1 5.2 2.3 2.7 5.7 .2 4.1 5.2 2.3 3.1 6.0 3.1 6.0 3.1 6.6 7.6 .3 3.1 6.0 3.1 6.0 6.2 3 3.2 6.2 3.6 .9 8.0<</td><td>vand mtd. Mfd. Suk (raw and mtd.) Raw and Unmid. Mfd. Artificial Silk Flax, Hemp and Jute 28 34 29 10 40 13 15 8 13 10 5 11 3 6 21 20 8 16 19 4 11 45 75 4 30 35 22 23 61 119 7 30 54 34 38 57 78 4 48 67 30 27 63 78 5 39 68 33 22 .7 5.9 .3 4.8 5.5 2.3 1.4 2.7 5.7 .2 4.1 5.2 2.3 1.8 2.7 5.7 .2 4.1 5.2 2.3 1.8 3.6 7.6 .3 3.1 6.0 3.1 2.8 4.6 7.6</td><td>vand mtd. Mfd. Suk (raw and mtd.) Raw and Unmid. Mfd. Artificial Silk Flax, Hemp and Jute Other Textiles 28 34 29 10 40 13 15 30 8 13 10 5 11 3 6 12 21 20 8 16 19 4 11 16 45 75 4 30 35 22 23 31 61 119 7 30 54 34 38 46 57 78 4 48 67 30 27 39 63 78 5 39 68 33 22 36 .7 5.9 .3 4.8 5.5 2.3 1.4 3.1 2.7 5.7 .2 4.1 5.2 2.3 1.8 3.4 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.</td><td>vand mtd. Mfd. Suk (raw and mtd.) Raw and (raw and mtd.) Artificial Silk Flax, Hemp and Jute Other Textiles Paper 28 34 29 10 40 13 15 30 15 21 20 8 16 19 4 11 16 8 45 75 4 30 35 22 23 31 19 61 119 7 30 54 34 38 46 23 57 78 4 48 67 30 27 39 17 63 78 5 39 68 33 22 36 20 .7 5.9 .3 4.8 5.5 2.3 1.4 3.1 1.3 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.4 1.3 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.4<td> Silk (raw and mfd. Mfd. </td><td>vand mid. Mid. Silk (raw and mid.) Raw and Unmfd. Artificial Silk Flax, Hemp and Jute Other Textiles Paper Textiles Books and Printed Matter Other Vood and Wood and Wood</td></td></t<>	vand mtd. Mfd. Silk (raw and mfd.) Raw and Unmfd. Mfd. 28 34 29 10 40 8 13 10 5 11 21 20 8 16 19 45 75 4 30 35 61 119 7 30 54 57 78 4 48 67 63 78 5 39 68 .7 5.9 .3 4.8 5.5 .7 5.7 .2 4.1 5.2 .1 7.7 .4 3.7 5.4 .6 7.6 .3 3.1 6.0 .0 6.2 .3 3.3 5.2 .9 8.0 .5 2.5 6.2 .9 8.0 .5 2.5 6.2 .9 8.0 .5 2.5 6.2 .9 8.3 .4	vand mtd. Mfd. SILK (raw and mtd.) Raw and Unmfd. Mfd. Artificial Silk 28 34 29 10 40 13 8 13 10 5 11 3 21 20 8 16 19 4 45 75 4 30 35 22 61 119 7 30 54 34 57 78 4 48 67 30 63 78 5 39 68 33 .7 5.9 .3 4.8 5.5 2.3 2.7 5.7 .2 4.1 5.2 2.3 2.7 5.7 .2 4.1 5.2 2.3 3.1 6.0 3.1 6.0 3.1 6.6 7.6 .3 3.1 6.0 3.1 6.0 6.2 3 3.2 6.2 3.6 .9 8.0<	vand mtd. Mfd. Suk (raw and mtd.) Raw and Unmid. Mfd. Artificial Silk Flax, Hemp and Jute 28 34 29 10 40 13 15 8 13 10 5 11 3 6 21 20 8 16 19 4 11 45 75 4 30 35 22 23 61 119 7 30 54 34 38 57 78 4 48 67 30 27 63 78 5 39 68 33 22 .7 5.9 .3 4.8 5.5 2.3 1.4 2.7 5.7 .2 4.1 5.2 2.3 1.8 2.7 5.7 .2 4.1 5.2 2.3 1.8 3.6 7.6 .3 3.1 6.0 3.1 2.8 4.6 7.6	vand mtd. Mfd. Suk (raw and mtd.) Raw and Unmid. Mfd. Artificial Silk Flax, Hemp and Jute Other Textiles 28 34 29 10 40 13 15 30 8 13 10 5 11 3 6 12 21 20 8 16 19 4 11 16 45 75 4 30 35 22 23 31 61 119 7 30 54 34 38 46 57 78 4 48 67 30 27 39 63 78 5 39 68 33 22 36 .7 5.9 .3 4.8 5.5 2.3 1.4 3.1 2.7 5.7 .2 4.1 5.2 2.3 1.8 3.4 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.	vand mtd. Mfd. Suk (raw and mtd.) Raw and (raw and mtd.) Artificial Silk Flax, Hemp and Jute Other Textiles Paper 28 34 29 10 40 13 15 30 15 21 20 8 16 19 4 11 16 8 45 75 4 30 35 22 23 31 19 61 119 7 30 54 34 38 46 23 57 78 4 48 67 30 27 39 17 63 78 5 39 68 33 22 36 20 .7 5.9 .3 4.8 5.5 2.3 1.4 3.1 1.3 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.4 1.3 4.7 5.7 .2 4.1 5.2 2.3 1.8 3.4 <td> Silk (raw and mfd. Mfd. </td> <td>vand mid. Mid. Silk (raw and mid.) Raw and Unmfd. Artificial Silk Flax, Hemp and Jute Other Textiles Paper Textiles Books and Printed Matter Other Vood and Wood and Wood</td>	Silk (raw and mfd. Mfd.	vand mid. Mid. Silk (raw and mid.) Raw and Unmfd. Artificial Silk Flax, Hemp and Jute Other Textiles Paper Textiles Books and Printed Matter Other Vood and Wood

Other Iron and Steel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total [†] Imports	Calendar Years
60 14 33 89 127 128	3 2 4 9 9	3 1 3 6 7 8	37 8 16 48 69 62	48 11 25 58 77 76	64 35 42 133 154 206	77 43 59 123 207 301	11 5 9 23 29 26	35 13 27 53 63 73	75 33 48 119 159 115	1,299 453 809 1,864 2,570 2,636	1929 1932 1937 1946 1947 1948
7.5 9.3 1.3 2.9 2.0	10 1.4 1.0 1.2 1.0 .4	9 .9 .7 1.4 .2 1.6	3.5 4.1 4.7 5.1 5.2	5.8 5.3 7.4 8.7 6.9	166 20.1 24.4 21.3 19.3 16.7	267 33.0 33.0 31.7 20.6 21.7	25 1.7 1.9 2.2 2.4 1.9	79 6.4 6.7 7.5 6.9 5.8	151 8.4 8.8 9.7 10.2 9.9	2,777 206.4 221.6 243.4 238.1 231.9	12 Mths. ending Oct. 1949 Monthly Aug.—1948 Sept. Oct. Nov. Dec.
1.6 1.4 3.7 4.3 3.5	.3 .2 .1 .4 .6	.3 2.2 1.3 .4 .2	5.5 5.4 5.8 6.4 5.7	6.7 6.5 8.3 8.6 7.5	13.6 10.9 12.7 13.2 12.6	19.8 15.9 16.8 16.6 26.4	1.9 1.9 2.0 2.3 2.1	4.9 5.0 5.7 6.1 8.0	10.5 9.5 12.0 13.5 13.9	223.7 206.0 235.9 242.7 250.5	Jan.—1949 Feb. Mar. Apr. May
3.7 2.2 1.3 1.4 0.8	1.4 1.1 1.3 1.5 1.4	.4 .4 1.1 .2 .3	5.5 4.8 5.4 5.3 7.5	6.9 5.2 5.8 5.6 8.0	15.9 13.5 11.5 14.4 12.1	24.6 28.3 23.6 27.2 25.2	2.1 1.9 2.0 2.1 2.4	7.5 6.7 7.4 7.6 7.8	14.9 13.9 14.5 14.5 14.1	250.5 230.8 211.4 221.4 234.2	June July Aug. Sept. Oct.

ed Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order

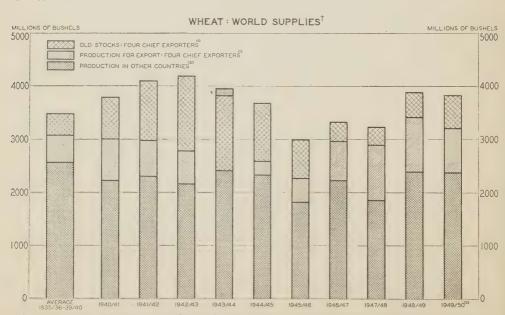
XIII—WHEAT: WORLD SUPPLIES*

Compiled from Dominion Bureau of Statistics Publications, U. S. Dept. of Agriculture "Agricultural Statistics" and Broomhall's "Corn Trade News".

Millions of Bushels		ana	Droomnai	is Corn	raae wew	S				,
Crop Years(1)	Average 1935/36 -39/40	1941/42	1942/43	1943/44	1944/45	1945/46	1946/47	1947/48	1948/49	1949/50
1. Old Stocks-										
Chief Exporters:										
Canada ⁽²⁾	101	480	424	595	357	258	74	86	78	99
U.S.A.(3)	155	385	631	619	319	279	100	84	196	306
Australia	48	70	138	190	150	43	60	56	90	80
Argentina	98	185	225	275	275	160	103	112	118	124
Total	402	1,120	1,418	1,679	1,101	740	337	338	482	609
2. Production for Export-										
Chief Exporters:										
Canada	198	169	386	106	244	159	253	186	252	220
U.S.A.	73	274	22	372	74	213	382	603	611	426
Australia	117	109	90	25	52	59	44	151	110	120
Argentina	119	123	118	98	9	13	72	101	66	82
Total	507	675	616	143	257	444	751	1,041	1,039	848
3. Production in Other										
Countries:										
France	287	212	208	243	256	184	250	150	300	285
Germany	147	155	131	171	140	97	96	120	176	152
Italy	278	263	242	237	238	168	238	205	250	265
Spain	158	103	100	89	115	73	133	103	110	110
United Kingdom	62	75	96	129	117	81	73	62	88	80
Other	1,630	1,491	1,381	1,547	1,461	1,209	1,437	1,196	1,449	1,470
Total [†]	2,562	2,299	2,158	2,416	2,327	1,812	2,227	1,836	2,373	2,362
TOTAL* (1+2+3)	3,471	4,094	4,192	3,952	3,685	2,996	3,315	3,215	3,894	3,819

^{*} Excluding U.S.S.R. and China and after deducting consumption in the chief exporting countries.

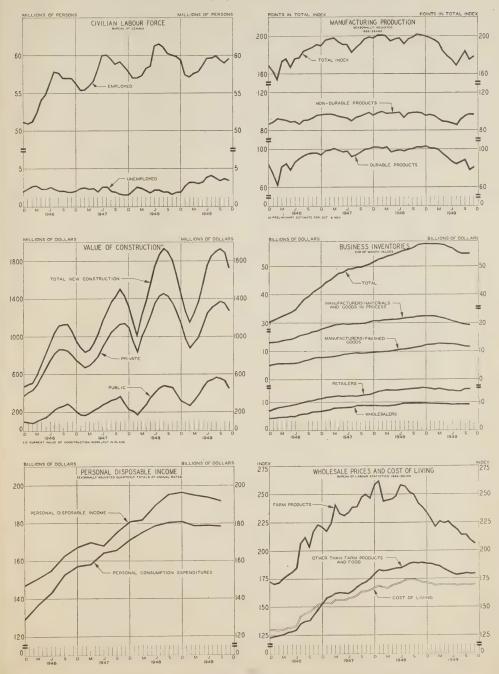
*Australia and Argentina Aug.-July; U.S.A. July-June. (2) Including Canadian wheat in U.S.A. (3) Including U.S. wheat in Canada. (4) P. (4) P. (5) Estimate.



[†] Excluding U.S.S.R., China and consumption in the chief exporting countries. (1) Canada, U.S.A., Australia and Argentina. (2) Excluding U.S.S.R. and China. (3) Preliminary. * Portion of old stocks used for home consumption.

XIV—U.S.A. STATISTICS

Federal Reserve Board or Dept. of Commerce Statistics unless otherwise stated.













HC 111 B262 1949 cop.3 Bank of Canada, Ottawa Statistical summary

Government Publications

PLEASE DO NOT REMOVE SLIPS FROM THIS POCKET

UNIVERSITY OF TORONTO
LIBRARY

